

MANUFACTURERS' RECORD.

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Manufacturers' Record.

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THOMAS P. GRASTY, Vice-President.

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COPY FOR ADVERTISEMENTS.

Advertising copy (changes or new advertisements) should reach us Saturday Morning to insure insertion in the issue of the following week.

For the first issue in the month we should receive copy by Friday Morning of the week preceding.

Following the custom of railroads of publishing their annual reports in a number of leading papers as well as in pamphlet form, the Alabama Consolidated Coal & Iron Co. publishes its report in this number of the Manufacturers' Record, which is a step towards meeting the popular desire for greater publicity concerning the affairs of industrial corporations.

THE SOUTHERN FARM MAGAZINE.

With its February issue the Southern Farm Magazine of Baltimore closes the tenth year of its successful work in directing immigration to the South and in otherwise contributing to the agricultural development of that section. It is not a farm journal in the ordinary acceptance of the term, but is the medium through which experts in many lines record the progress made in high-grade agriculture in the South or suggest attractive and remunerative undertakings upon the most approved basis. It is at once an invitation to farmers outside the South to settle upon its soil and an inspiration to farmers of the South to extend and diversify their operations. But it appeals to other classes than farmers—to merchants and to the young and old of town and country households. Its editorial pages are filled with discussions of matters of timely and practical interest. It presents each month extracts from leading Southern newspapers reflecting the drift of public opinion, reviews in novel fashion current events, and in its family department publishes interesting original and selected articles. The regular subscription price is \$1, but the publishers offer until January 31 to receive a twelve months' subscription for twenty-five cents. This offer was first made a year ago, and was so successful in enlarging the influence of the Magazine that it has been repeated, and with like success,

letters from new and old subscribers in the North, the West and the South testifying to the value of the Magazine to every man and woman interested in the South's upbuilding, to every farmer who wants to keep in touch with the best work and thought of the South, and to everybody who aims to keep abreast of that section and to know what the South is doing in the diversification of agriculture and in the attraction of thrifty immigrants to its fertile lands and genial climate. The Southern Farm Magazine is published monthly by the Manufacturers' Record Publishing Co., Baltimore, Md.

Advertisements of Southern localities offering special advantages for the location of manufacturing enterprises will be found on pages 56 and 57.

FOR THE GOOD OF THE COUNTRY.

Among the periodicals promising to contribute to sanity in educational movements in the South is The Educational of Columbia, S. C., which has just closed in its January issue the first year of its successful career. In that issue it says:

That most readable, strenuous journal, the Manufacturers' Record, we fear, is somewhat of an alarm. When it comes to what it terms "The Southern Education Scheme" and "Child-Labor Agitation" its utterances border upon the hysterical. We are glad, however, as far as the subject of the General Education Board and the Southern Education Board is concerned, that the Manufacturers' Record presents its views so strongly and so frequently. Newspapers generally throughout the South have, to use a common expression, swallowed the whole thing without question—have commended the generosity of the Northern men who inaugurated the movement and contributed to it, and, without looking below the surface, have expressed gratification at the friendly utterances and at the few thousand dollars given here and there. Some Southern newspapers, in fact, have been somewhat gushing, to say the least, in their attitude toward the promoters and the directors of this movement. The Manufacturers' Record goes to the other extreme. The two extremes neutralize and give the right perspective.

Success in neutralizing the unthinking gush over the Southern Education Scheme so that the individuals most likely to be affected by it may have the right perspective reconciles the Manufacturers' Record to any possibility of being thought hysterical. The Manufacturers' Record has time and again acknowledged the sincerity of leaders in this movement, and has recognized the generous instincts of Northern men who have made it possible. But it has seen sincerity and generosity commit the most grievous mistakes, especially in connection with Southern problems, of which education is not the least. Some of those mistakes were forced upon the South most strenuously at a time when it was prostrate and unable to counteract them in the slightest degree. When, therefore, there is manifested a tendency to swallow "the whole thing" that would delay complete rectification, the necessity strenuously forces itself upon knowledge and reason to administer at once in as liberal doses as possible the preventative of what would

otherwise be dangerous indigestion, affecting not only the stomach, but the heart and the brain.

This the Manufacturers' Record has tried to do and will continue to do as long as the occasion demands, with malice toward none, but with charity toward all, and with the best interests of the country as its aim.

THE MISSISSIPPI VALLEY.

Among the most effective literature now being circulated in furtherance of immigration to the South are the circulars issued monthly by Capt. J. F. Merry, assistant general passenger agent of the Illinois Central Railroad Co. Already six of these have been published, telling of Southern farm lands, Mississippi valley cotton lands, truck-farming, fruit-growing, stock-raising and dairying in the South. They are extremely practical. Their author has for many years been an effective worker in directing thrifty Northern immigrants to the South, and in preparing his circular he has adopted a plan of questions and answers based upon multitudinous correspondence with information-seekers and a wide acquaintance with farming and industrial conditions in the Mississippi valley.

MR. MITCHELL IS BELATED.

Efforts, fruitless, of course, on the part of Judge Gray, investigating the coal strike for Mr. Roosevelt, to obtain definite proof of the general assertions that the United Mine Workers discounted crimes of violence during strikes, elicited the following characteristic reply from Mr. John Mitchell, president of the United Mine Workers:

I feel that while this commission is going to determine all the questions that are being presented here, there is a greater jury passing upon the attitude of the strikers.

That Mr. Mitchell must regard that greater jury, presumably the American people, as a set of driveling idiots or imbecile effeminates is indicated by his use of the following specimen argument addressed to that jury:

The United Mine Workers' members are legion. There are nearly 400,000 people who accept its legislation and whose wages are regulated by its acts.

That argument might have done service six months ago with people who do not think. But the strike inaugurated by the United Mine Workers has been of benefit in illuminating the methods resting upon the boycott, with its ultimate violence, with which this un-American organization threatens the American people. They have begun to think, and will probably be thinking much harder before the line of inquiry, which Mr. Mitchell and his associates would evade, has been completed. The result of that thinking will probably confirm the greater jury, the American people, in the belief that crimes of violence are no less crimes because they may be condoned by nearly 400,000 people who accept the legislation of the United Mine Workers, with its legionary membership—or is it legendary?

Mr. Mitchell ought to revise himself in his bearing toward the greater jury. As his case proceeds he will probably become emphatically aware that the American people have revised their off-hand view of the intervention of the President of the United States in the coal strike, which Mr. Mitchell and his followers somewhat naturally seem to regard as an endorsement of him and them.

LEGISLATIVE REGULATION OF RAILROAD RATES.

For over five years the interstate commerce commission has been seeking from Congress enlarged powers so as to enable it to make rates for the movement of interstate commerce. Such a power as this granted to any individual or to any body of men would be so imperial and despotic in its character and so embarrassing and restrictive to railroad management as to threaten the gravest results both in the efficiency of the railroads themselves and in their financial strength. In the now celebrated maximum-rate case the Supreme Court of the United States decided that the commission had no power to fix rates, but that it could see that there was no violation of the long and short haul, and could prevent discrimination between individual shippers; they could see that no undue preference be given to one as against another, and that no preference be given to places or to an individual or to individuals, and that the commission was equipped with full power to establish an equality of rights, which is the great purpose of the interstate commerce act.

This question was most ably and exhaustively discussed by Walker D. Hines, first vice-president of the Louisville & Nashville Railroad, in a paper presented before the last meeting of the American Economic Association at Philadelphia. In this paper Vice-President Hines charges the commission with trying to overrule or ignore the decisions of the Supreme Court, and cites a long line of decisions of that august body to show that Congress never intended to clothe the commission with a general rate-making power. He shows the orders of the commission that have been appealed to the Supreme Court have been found "almost without exception to be altogether improper." The law provides that unless the railroad company, to whom any order from the commission is given, should convince the Circuit Court that such order is unlawful, the Circuit Court shall decree an immediate compliance with the same. The railroad may appeal, but meanwhile it must obey the order of the commission. Vice-President Hines discusses the difficulty of compelling the railroads to observe the tariff rates. "Secret rate-cutting," he says, "was the most serious evil when the interstate commerce act was passed, and still remains the most serious evil. No possible power of rate-making can prevent secret rate-cutting." This is a very candid and a

very grave admission. The sharp competition between the railroads for freight leads them to practices that are, to say the least, tricky, secret in their character and deceptive. Such a course destroys confidence in each other and reduces the railroads to a low standard as moral agencies. Nevertheless, the intervention of the interstate commerce commission would make matters still worse, for all would be inclined to break the regulations imposed upon them by an irresponsible and often uninformed or misinformed body. Mr. Hines says:

The regulation of railroads is eminently and exclusively a practical question, because no business is more severely practical or more inextricably interwoven with all the special and peculiar conditions of every phase of the commercial and industrial life of the country. The practical difficulties incident to the construction of railroad rates cannot be overestimated. Every article of commerce has its peculiar characteristics and develops its own peculiar conditions. Every source of supply for raw materials has its local peculiarities, and many of them must look to constantly shifting markets. Every plant for the manufacture of anything has its individual requirements. Every commercial center has its own individuality, made up of a variety of conditions affecting the sources of supply, markets of disposition, methods of transportation, and its own physical aspects. Every railroad has its own problems to meet, its own phenomena of supply and demand of cars and locomotives, its own difficulties as to grade and curvature, its own varying conditions as to the direction in which cars move empty and trains are lightest, its own problems of congestion, its own duties to industries and communities dependent upon it, and the whole of this differs for every railroad and for every season of the year, and on each railroad these conditions may vary on every division and at every terminal. Conceivably, if possible, of the continued but constantly varied interaction of all of these commercial, industrial and transportation conditions and problems, and of numerous others impossible to enumerate, and some idea may be obtained of the forces which make railroad rates and of the complexities and difficulties of the subject.

Railroad managers have to consider and meet all these conditions, keep the traffic of the country moving, devise ways of increasing the volume of that traffic, and if possible secure a return to the private enterprise and capital which have built and own the property.

This is a forceful presentation and shows very clearly the difficulties of adjusting rates for the different railroads. To entrust this great power of rate-making to a set of theorists who have never had any railroad training would unquestionably work inextricable complications, if not the most disastrous results to the commerce of the country. It would sow the seeds of discord between shipper and carrier and make "confusion more confounded." No sane merchant would willingly permit anyone ignorant of the business in which he is engaged to fix the prices of his goods. To do so would be to place his entire private fortune in the hands of another without any security whatever. If the railroads belonged to the government, or if the government owned a controlling interest in them, there would be some reason for appointing a commission to fix rates and to see that they were observed. But railroads are owned by private persons. They are managed usually by able men, who take thought for the future as well as for the present. A railroad that does not foster the industries along its line by giving rates that will enable them to compete with others using the same markets will soon have no industries to foster. It is as much to the interest of the railroad to give such rates as it is for the shipper to have such rates.

Vice-President Hines thinks that railroad competition rarely, if ever, permanently reduces the tariff rates, however acute this competition may be.

The low tariffs are due to the competition between markets and to the efforts every railroad makes to enlarge the volume of its business by reaching out for new markets. In discussing this subject he says:

In the territory south of the Ohio and east of the Mississippi river there has rarely, if ever, been any permanent and general reduction in tariff rates on account of mere railroad competition. Tariff rates have been better maintained in that territory than in almost any other section of the United States. There have been extensive and important railroad consolidations in the South. Therefore, if the continual reduction in rates in this country had been due merely to railroad competition, material reductions would not be looked for in the South. Yet there have been substantial and steady decreases in the rates in Southern territory, and there has been and still is a steady decrease in the rate per ton per mile. These reductions have been due to the competition of product with product, market with market, and to the effort on the part of the railroads to maintain and increase the volume of traffic.

This could only be done by making such rates as would meet the rates made in other parts of the country to the same markets and upon the same or similar products. No matter how far the unification of railroad interests may proceed, there will still be the necessity for each railroad to build up the traffic on each part of its line and to develop a volume of traffic which will permit the most economical management; each railroad will still have to be maintained to serve the local demand upon it, and economy of operations and profits from operations can only come from the wise adjustment of rates to develop a volume of business far in excess of the local traffic. Now and always this can only be done by making rates sufficiently low to encourage the movement of the traffic in question. This is the substantial factor in reducing rates in this country, and always will be.

The paper is brimful of wisdom founded upon a thorough and scientific study of the questions involved. No interstate commerce commission, unless it were composed of men highly trained in the service of railroads and well instructed in the commerce of the country, is qualified to take charge of this question. It is one of deep import, and requires for its solution the ripe judgment, thorough training, long experience in practical work and rare tact of the best intellects of the country. Unfortunately, the interstate commerce commission is too often composed of retired politicians or military chieftains or unsuccessful business men, who come to the position with the very best intentions, but whose past experience does not fit them to deal with the great questions that underlie the very foundations of the commerce of the country. Railroad managers often commit grievous errors, but when errors are committed by them they are best fitted, of all others, to rectify them. Public opinion, so powerful in the United States, will not long permit the existence of an evil that threatens the prosperity of the country.

In a letter to the Manufacturers' Record Mr. R. H. L. Chichester, secretary and treasurer Egyptian Silica Brick Process Co., Fredericksburg, Va., writes:

It gives us pleasure to state that we have sold the rights for one State and four cities through the advertisement in your very valuable journal, besides giving several options on territory and having correspondence with people who will take several times the amount of territory sold, the results of judicious advertising. We shall increase the space in the next few days.

Mr. E. Watkins of Watkins & Thompson, attorneys-at-law, Chattanooga, Tenn., in a letter to the Manufacturers' Record, writes:

I appreciate very much the good work that the Manufacturers' Record is doing for this section of the country, and it will afford me pleasure at all times to assist in facilitating

you in the very splendid advertisement which you are constantly giving the South.

MENACE TO AMERICAN MEN AND INSTITUTIONS IN THE EIGHT-HOUR BILL.

Threatening individual rights of American citizens, the eight-hour bill has been reported to the Senate of the United States, whose members have been threatened by the organization promoting the bill.

In the desire, as expressed by Senator Louis E. McComas, that the Senate may have opportunity to pass upon it at this session, the Senate committee on education and labor has brought to the Senate the resolution of the House of Representatives "limiting the hours of daily service of laborers and mechanics employed upon the work done for the United States or any Territory or the District of Columbia, thereby securing better products, and for other purposes." The resolution has been amended in committee in an effort to meet the objection against the difficulties and embarrassments involved in applying the law to work other than that done for the government in cases where the government contractor might have work in hand for other persons or for himself.

It does not seem possible, though, that any amendment short of one striking out the enacting clause could be devised in mitigation of the viciousness and danger of the principle inherent in this proposed law, and in all probability hardly comprehended even by the members of the organization favoring the law.

The principle involved is repugnant to the American spirit. The practical purposes of the bill, carried to their logical and intended conclusions, would be detrimental to the whole country, and especially to the South. That great reservoir of Americanism ought to reinforce solidly, for its own moral and material benefit and for that of the whole country, the strength seemingly relaxing elsewhere under the persistent wearing, sapping and fretting of foreign-born agitation, nourished by foreign-born leaders.

The unmoral effects, as they may perhaps be termed, are really much more to be dreaded than the material effects of the proposed legislation.

For this eight-hour bill, disguised as it may be by smooth sayings and the prophesying of deceits, is but one phase of the socialistic propaganda against American institutions and American manhood which cast at the late elections nearly half a million confessed votes.

Its most portentous menace is in its "other purposes," though the acknowledged intent is a dangerous enough experiment. That neither meets the desires of the vast body of wage-earners of the country, in whose interests it is pretended to be advocated, nor does it regard the interests of the vast body of wage-payers of the country. Its results can be only far-reaching demoralization of many industries, to the detriment principally of the wage-earners, and encouragement of antagonism between employes and employers, to a hampering of American manufacturing and American commerce. That is why the National Association of Manufacturers, with its membership of 1600 manufacturing establishments, has led in opposition to the measure. That body has secured statements from 2816 manufacturers employing 64,715 persons, and have tabulated the facts.

These show that the proposed law is

too violent a proposition to ask either employer or employe to submit to. The amendment of the Senate committee modifies this violence only in reducing the number of men likely to be immediately affected by it.

Seven hundred and nine manufacturers, asked whether as subcontractors they would hold themselves responsible for penalties imposed in the event of the bill becoming a law, were unanimous in saying that they would not.

Of 1590 replies to one question, 1554 showed that manufacturers could not separate their government work from their private work and do business on the two systems, as would be necessary under the operation of the proposed law; and of 1293 replying to another question, 1240 declared that running their plants on an eight-hour basis for government work they could not compete with other concerns for business on a ten-hour basis.

Other replies showed that an abandonment of government work would involve the discharge of a proportionate number of employes; that the securing of shifts enough to meet the requirements would be impossible except in an exceedingly small number of cases, and 314 only in a total of 2210 favored even a nine-hour day, and that only if universal, while of the whole total replying, 2816, only sixty-six favored an eight-hour day, and that only if universal.

These statements came from all parts of the country. They voice the sentiments of representatives of American industries. The embarrassments for capital which they picture and the potential damage to labor which they reveal apply particularly to the South. That part of the country, in spite of its wonderful progress during the past twenty years, is, in many matters connected with the successful organization for production in manufacturing, half a century behind such sections as New England, New York, Pennsylvania and the middle West. A blow at American industry generally would, therefore, be most keenly felt at the South, where there would be less ability either in the reserve force of capital and labor or in the experiences which agitation has forced upon other sections to meet the emergency.

That predicament would be bad enough in itself, but it is as nothing compared to the evils in the "other purposes" revealed in statements of officers of the American Federation of Labor. Mr. James O'Connell, one of the vice-presidents of that organization, said in the hearing at Washington:

We do not want to convey the idea to this committee nor to the opposition to this bill that our purpose is solely and purely to get an eight-hour day on government work contracted or subcontracted for, but we want the eight-hour day everywhere. . . . In passing this law the government will prevent repetition after repetition of what occurred last year—strikes and tie-ups all over this country of mills and factories and the stoppage of work. The whole mining industry today is in turmoil and in strike for the eight-hour day. Let the government say that eight hours shall constitute a day's work on all of its subcontracting, and so on, outside of those products which are regularly bought in the market, and you will prevent very largely this conflict between capital and labor for a reduction of the hours of labor and an increase of wages. The government could be engaged in no higher purpose, the representatives of the people here in Washington could be engaged in no more laudable work than bringing about that peace among men in our country and our time than putting on foot something that will tend toward doing away with trade disputes, and if you pass this measure you will do that.

Senator Harris of the committee interposed this question:

You say there is a difference of sentiment or a movement existing for even a shorter period of labor than eight hours. If the government initiates a movement which results in bringing it to eight hours, might not this struggle continue to go on for a still shorter day?

To this Mr. O'Connell replied:

It might, temporarily. There will always be the individual who is always looking for more, more, more. That is the sentiment in which we live. No man stops today; there is no half-way station.

And the sententious and appropriate comment of Senator Harris, rendering unnecessary any further statement from Mr. O'Connell that many men want to live without labor, was:

Then your argument as to this happy condition of peace would probably have hardly any effect.

Though not as shifting in his statement as Mr. O'Connell, Mr. Samuel Gompers, president of the American Federation of Labor, was equally as positive in asserting one of the "other purposes" of the bill. He said in reply to direct questions:

Where government work enters into the operations of a plant, either in part or in whole, we expect that eight hours shall constitute a day's work by law and the limitation of a day's work.

Senator Harris put another straight question:

Do I understand you to say that a man who works eight hours, or any number of hours, on government work during a day shall not be permitted to work one or two hours or three hours upon any other work during that day? . . . He would not have the right, as you construe this law, to work for any employer at private work any number of hours in excess of eight hours?

Mr. Gompers was quite positive and plain in his reply. He said:

Not in excess of eight hours. . . . I will say further that the object is to have this bill enacted into law so that it may be supplementary to our private efforts to secure a universal eight-hour day for all wage-earners in America.

A resolution aimed against a particular Southern industry, providing for the submission of an amendment permitting Congress to regulate the hours of labor in all the country, a proposition plainly opposed to the spirit of the Constitution, has been before Congress during the past three or four years. The frankness of Mr. Gompers about the purpose of his eight-hour bill, a frankness of which he cannot always be accused, reveals the fact that the bill is seeking indirectly the same end as that of the suggested constitutional amendment, and that the American Federation of Labor would make the national government with all its power a party to the scheme to compel, through the cowardly boycott, if necessary, wage-earners and wage-payers to become participants in its socialistic campaign.

One of the Senate amendments to the bill ostensibly defeats Mr. Gompers' expectation that the individual workman shall not be permitted to work in excess of eight hours, for it stipulates that the workman's limitation in that respect shall apply only to his work for the government. But it is evident, even to a careless thinker, that this provision would but hasten Mr. Gompers' expectation and further the general campaign of Mr. Gompers' organization, in that it would permit the government to make a distinction among men working in the same establishment. This amendment, therefore, must be regarded as even worse than the original proposition.

Unwittingly, perhaps, Mr. Gompers threw a flood of light upon the methods of agitation to which his organization

would practically commit the government in furthering this eight-hour movement, to which Mr. O'Connell attributed the strike in the coal regions. He said:

It is true that our American Federation of Labor does not represent the majority of the wage-earners. That is very true, but it is also true that the only working people who take any interest in a matter of this character are those who are organized. The others, either through lack of courage or lack of light, withhold their practical support from the movement. Many of them may believe in the divine-right proposition, and that the employer can take better care of them than can the organizations of labor, but when ever there is the slightest dispute between those unorganized workmen and their employers, where do they come? They seek the haven, protection and advice of those who are organized. During the strike in the anthracite coal region, of the 150,000 men who were on the strike, perhaps 40,000 of them were non-union men, and threw their lot in with the organized men.

Mr. John Mitchell has been quoted to the effect that there were among the anthracite miners last May but 8000 members of the organization which instituted the strike. That strike threw out of employment for six months 142,000 miners—Mr. Gompers' figures in that particular being as roundly inflated as are the estimates of the numerical strength of the American Federation of Labor—and resulted in worse than socialism; it resulted in anarchy in Pennsylvania. It has been claimed all along by representatives of the organization which instituted this strike for the eight-hour movement, according to Mr. O'Connell, that the strikers who committed acts of violence against the State, against corporations and against individuals in the logical working out of the boycott were non-union strikers, the intimation being that the organization had nothing to do with them. But here Mr. Gompers points out that these non-union men had the advice of the organized ones, as no unprejudiced person has doubted. Could not that advice have prevented violence? Even had the non-union men been left to their own initiative, the crimes would not have been committed had not the organization resorted to the strike as an aid to this eight-hour movement now before Congress.

Mr. Gompers claimed that it was a mistaken view that his movement is to bring about a common level, as socialism would do. But a small minority, even with the loftiest intentions, can never, as has been demonstrated in many a strike, determine where their movement may end or what disaster it may provoke. From England, where, under agitation which is now being duplicated in this country, and whence Mr. Gompers came to this country, the fell results of such agitation are already being keenly felt, an English correspondent of the New York Nation recently marked out the danger in even such a harmless-looking measure superficially as this eight-hour law. Sketching the growth of special legislation for particular classes in Great Britain, he wrote:

As the sphere of the factory acts is extended a public opinion is formed in favor of State intervention. A host of acts dealing with particular cases obtain more and more the force of precedent, till at last the long line of what we may call "parliamentary judgments," beginning with the health and morals act, 1802, is closed, for the time at least, by the factory and workshop acts, 1901. And the State regulation of labor stands forth as a recognized principle of modern English law. Note, further, that this course of legislative action has at each step stimulated the growth of public opinion in favor of State intervention, and has produced a body of collectivist sentiment or conviction, which, in its turn, has given birth to large bodies of collectivist, or, as some would say, socialistic, laws.

Such a process is clearly mapped in Mr. Gompers' bold assertion of one of the "other purposes" of the eight-hour law, in spite of his specific denials that the process could take place, and in spite of the fact that in the hearing before the Senate committee on education and labor other attempts were made to combat the conviction that the labor organization behind the eight-hour bill, and practically exclusively behind it, was not committed to socialism.

Considerable time was taken in clearing up misapprehension of the bare facts about the bearing of the American Federation of Labor at its recent New Orleans convention toward a particular socialistic resolution. Mr. Gompers in his argument reviewed the action which resulted in a vote of 4178 in favor of the socialistic resolution and 4897 against it, but he did not dwell upon the significance of so close a vote, and clearly revealed his methods, though unintentionally, when he said:

As far as the resolution itself is concerned, it is perfectly innocent. I would not have voted for it, anyway. I would have voted against it and argued against it principally because I knew what inference the world would draw from the resolution and the close association of those who advocated it.

But those who advocated that resolution, with their "close associations," are among the advocates of the eight-hour law, which is in fact identical with the proposition laid down in the defeated attempt at New Orleans, and Mr. Gompers' explanation of his attitude, the temporary and diplomatic deference to public opinion, but confirms the suggestions made by the Manufacturers' Record in commenting upon the vote in the Federation. It said:

It would never do for the American Federation of Labor to stand flat-footed for socialism. That would drive from it its really conservative members, its affiliated bodies that believe in standing by contracts and in other honest and sensible policies, its dependence for any sort of recognition from the masses of the American people. At the same time the elements who furnish their proportion of the slushes of war and much of the enthusiasm in propaganda must be given a little leeway, enough to let them feel their strength, but not enough to work a revolution in public opinion, somewhat upon the same principle as the incorporation in the platform of the New York democracy of David B. Hill's plank for government ownership of anthracite coal mines.

Granted that the formal votes upon socialistic propositions represented the real convictions, not as to expediency, but as to principle, of the majority of the Federation, where in the world are the grounds for the statement that the untrained or the radical elements were never allowed for an instant to gain control of the convention, or for the plausible caution on the part of the reviewing officers?

Surely, nothing could have been more radical and reactionary than the denunciation, with misdirection in phrase, led by President Gompers and crystallized into a resolution, of the speech of President Eliot of Harvard University in defense of men willing to take places vacated by strikers. This speech was designated as "an uncalculated and intolerant attack upon the trades-union creed." But the resolution, with its references to traitors, Judas Iscariot and Benedict Arnold, failed to recognize that a vast majority of wage-earners owe no allegiance to the trades-union creed, and that the right of free speech about any subject and the right of the individual to work when and how he pleases within lawful limits are still fundamentals of American thought, whatever the attitude of the American Federation of Labor, with its foreign-born leadership and its alien theories and practices, may be. Orators of the American Federation of Labor, however deeply they may regret that others have the constitutional right to indulge in freedom of speech in favor of policies opposed by them, are the very last persons who should undertake to make an attack upon that constitutional right. They would be the first to suffer should any effort be made, upon the plea of conservatism and of public safety, to limit in the slightest degree that right.

Nor was good judgment or conservatism displayed in the treatment by the conven-

tion of the question of injunction by the courts.

In the course of the proceedings on November 20, President Gompers, according to the New Orleans Times-Democrat, before appointing a committee to seek the early hearing of an injunction now standing against a freight-handlers' union in New Orleans, said "that the union in question should meet in spite of the injunction if every court in the country upheld the mandate of the judge." Two days afterward injunction was made a feature of a report to the Federation. Strong objection was made to the sentence in the report, "We are not opposed to the use of the injunction for the protection of property or for the enforcement of law." Vice-President Duncan was among the objectors, and when a member of the committee said "that the position of the committee was that they did not oppose the injunction as a means of protection to property or the enforcement of the law," and that "he was not opposed to it to prevent men from destroying property," the Pica-yune says "there was very forcible dissent to this from a number of members, including President Gompers," to which the member of the committee replied, "You may cry down the law on platforms, but it is of no use. Correct the evils specifically." Finally, the words so objectionable to the Federation were withdrawn. This action had a direct bearing upon the anti-injunction bill now before Congress and supported by the Federation and its president. Such activity, as well as its urging of the bill for the extension of the eight-hour law in government work to subcontractors, is a denial of the assertion that the Federation is not to be turned into a political machine. It has already been turned, and its methods in that field are indicated by the recommendation to the Federation by one of its committees that the names of senators and representatives voting against the anti-injunction measure before Congress be preserved by the Federation's committee at Washington and "be sent to all local and central bodies of laboring men, and that efforts be made to secure remedial legislation." The purport of that is obvious. It is the boycott applied to politics—the boycott which is always a confession of lack of manly power resting upon numbers, and a boycott which ought to affect but slightly senators who have had ample opportunity at Washington to appraise accurately representatives of the Federation or other labor bodies. Yet this conservative and judicial convention was advised to force newspapers to publish boycott circulars. Politics was revealed, too, in the statement of President Gompers regarding the Federation's eight-hour bill before Congress, that the manufacturers and other business men of the country arrayed against it realize that "with the enactment of our eight-hour law its influence would be to extend and more generally apply the eight-hour workday to all labor in our own and in all other countries."

It was hardly necessary for Mr. Gompers to assert that the American Federation of Labor does not represent the majority of American wage-earners. It would be approaching exaggeration to claim that it represents more than 10 per cent. of them, and of that 10 per cent. it is probable that not a majority favor the principle of the scheme involved in the proposed eight-hour law.

Certainly, a majority of American wage-earners do not support the American Federation of Labor in the position into which it has recently been placed against American ideas and American institutions, for its convention at New Orleans showed that the American Federation of Labor is opposed—

To freedom of speech.

To the right of a representative of the people in the Senate or in the House of Representatives to vote according to his best judgment without being subjected to puerile threats.

To the use of the injunction by the courts for the protection of property and the enforcement of law.

The maintenance of such principles is a bulwark against the sinking of the mass of men to a very common level. Greater, perhaps, than any one of these, though safeguarded by them, is the right of the individual to control his individual action within constitu-

tional and legal limits. That is the right which the American Federation of Labor would take from the American wage-earners in this eight-hour bill.

However it may be modified, it is designed to limit the right of a man to work as long as he pleases.

Even in this amended form it is an attempt to use the overshadowing force of the general government to aid a small minority of wage-earners in efforts to compel the vast majority to yield to its delusions.

It is time for American wage-earners to unite with American wage-payers, who would be the least sufferers, to rise in their might against this covert terrorism and to declare that while there may be no half-way station, to which Mr. O'Connell alluded, on the road to the ruin of American manhood, there can be made an abrupt terminus, which will be the starting-point for a return movement that will wipe from the statute books of the nation, of the States and municipalities laws and ordinances which have encouraged the small minority to further foreign-bred agitation.

Labor has an indisputable right to organize. It cannot legally be prevented from organizing even on a wrong basis, provided it does not infringe upon the rights of individuals and is itself the only sufferer. But when it seeks to make capital or government an agency to help it in forcing its wrong ideas upon the unwilling, healthy public sentiment must resist it at every turn.

It would be exceedingly gratifying if nobody in the world was obliged to work more than eight hours a day, and nobody can lawfully prevent organization in behalf of such an ideal condition, provided the organization recognizes the right of individuals or of other combinations to resist upon practical and reasonable grounds its propaganda, and provided that such propaganda is limited to intelligent appeals and moral suasion utterly innocent of boycotting, browbeating or other sinister and un-American influences.

The national government, just like any other employer, may have the right to contract with its employees as to the hours in which they shall labor, though it ought not to exercise that right to the detriment of other employers or other employees.

The individual employer may determine how many hours his employees shall work upon the basis of mutual contract, healthily regulated according to the supply of labor and the supply of capital.

The individual wage-earner has the right to decide to work neither for the government nor for the individual employer who would engage him for more hours in any one day than the number in which he is willing to work. But the wage-earner has no more right to prevent another from accepting terms of employment which he has refused than has the employer to prevent a wage-earner who has refused his terms from working for another.

The national government has no constitutional right under any circumstances in time of peace to tell an employer that his establishment or any part of it shall be operated only for a certain number of hours a day, or the wage-earner that he shall not work as long or as short a time as he pleases.

Even if such power were constitutional, it should not be exercised as means of advancing a socialistic crusade. Whatever power government

rightly has in the premises should be employed in checking by example the dangerous movement into which a small portion of American wage-earners have been misled.

After a readjustment of economic conditions involving the loss of hundreds of thousands of most valuable lives, the destruction of millions of property, and suffering and privation, hundreds of thousands of men in the South, where much work is to be done, have only recently been given the opportunity for systematic productive and remunerative work. This eight-hour movement would forcibly limit and cripple them in that, but the ills thereby wrought against them would be as nothing compared with the degenerating influence of the movement upon American manhood.

SEARCHING FOR TREASURE.

Hon. G. W. Kolner, commissioner of agriculture of Virginia, who has rendered such practically effective work for the advancement of the Commonwealth since he entered office, is making an effort to provide for a thorough circulation of information about the geological resources of Virginia. The funds of his department are not sufficient to enable him to gather the necessary mineral statistics, but he has done the best he could to meet the queries which come to his department daily from all parts of the United States about coal lands and other mineral deposits. In an interview in the Richmond Dispatch, emphasizing the need for a State geologist, Mr. Kolner said:

Many a farmer is now running a plow over land that is rich in minerals, but he doesn't know it. Thousands of acres of land that are assessed at a dollar an acre, yielding only a trifling revenue to the treasury of Virginia, could be made a source of valuable taxable property if its mineral value were carefully examined and set forth by investigation of a State geologist. \$4,000,000 worth of copper have been shipped from one section of Virginia during the past year, and for years prior to the development of this land for mining purposes the land was taxed solely as farm land, because its real value as mineral land was not brought to light by the examination of a geologist appointed by the State to look after its interests in this direction. A thorough investigation of the mineral resources of the State set forth in the annual report of a competent geologist appointed by the State for that purpose would unquestionably reveal the presence of minerals in sections of Virginia that today are unknown to the owners of the land, and consequently to the outside world seeking investment in such properties.

This view has a significant illustration in the suggestion in his annual report by Mr. Henry L. Cabell, president of the Richmond Chamber of Commerce, that steps be taken for the full development of what is known as the Richmond coal field, a territory, if we mistake not, in which was first mined bituminous coal in this country. Mr. Cabell said:

So little has been said of this subject recently that we have to be told again and again to realize that nature has placed here, almost at our doors, a coal field, estimated to contain 130 square miles, possessing workable seams of from ten to sixty feet in thickness, and that of this vast area probably less than two square miles have been worked. The value of this wonderful resource has been testified to by distinguished writers, who, in speaking of its advantageous location and the quality of the fuel, have expressed surprise at the delay in its development. Col. Archer Anderson, in a most interesting address before this Chamber, stated that the field at one time not only furnished our own supply, but constituted the best source of fuel for iron works on the Hudson river and in other parts of the North. The discovery of anthracite coal, however, interfered with this market. Now, however, that the mountains of our State and West Virginia are being placed under such heavy tribute to supply the demand for coal, the question naturally arises, why

cannot this wonderful field, lying in close proximity to tidewater, be worked advantageously? Electrical energy, generated from the waste at the mines, would be sufficient to bring the output to this shipping center, and the short haul and cheap transportation should go a long way towards overcoming the extra expense of hoisting coal and keeping down the water incident to deep underground mining in the Richmond coal field. The beneficial result of this development can hardly be estimated, as aside from the valuable traffic it would create, we would be assured of ample supplies of coal at such low prices that Richmond would possess one of the most important basic factors for a manufacturing city. Certainly this would give a strong and vigorous impulse to our growth.

This matter is deemed of such importance that a member of the Chamber of Commerce has offered to be one of a number to contribute liberally toward a fund to insure a full and scientific investigation of this coal field.

Here is one of the many instances in the South of the need of thorough study of mineral resources. Virginia is not alone in the possession of untouched wealth of this kind, but Virginia, as well as other States, is not doing as much as should be done toward its exploitation.

Col. J. B. Killebrew.

[Huntsville Tribune.]

The announcement that Colonel Killebrew is to be associated with the editorial department of the Baltimore Manufacturers' Record will be cause for natural congratulations from their respective friends. The Manufacturers' Record is easily the foremost publication of its kind in the South, if not in the United States. Along educational and industrial lines the Manufacturers' Record, from the day of its foundation, has been one of the ablest and wisest friends and advocates of the Southern States. Colonel Killebrew has long been a leading thinker and writer on those subjects which so materially affect the prosperity and advancement of the South. While the Tribune regrets Colonel Killebrew leaves the immigration department of the Nashville, Chattanooga & St. Louis Railway, in which he has rendered great service, bringing practical benefit to this section, we are glad his new connection will give him an even greater and broader field for his splendid talent. He is a scientific and practical farmer, and no man knows more thoroughly the agricultural conditions in the South, the productive capacities of the soil and advantages of its climate, and its marvelous capabilities for vegetables and fruits. Colonel Killebrew holds a warm place in the hearts of all our people, and Huntsville will follow him in his new field with sincere hopes for his success, which his past career assures.

[Huntsville Mercury.]

Col. J. B. Killebrew has resigned as land and industrial commissioner for the Nashville, Chattanooga & St. Louis Railway, and has accepted an editorial station with the Manufacturers' Record. Few men in the country are better equipped for the station Colonel Killebrew has accepted. The Manufacturers' Record is pre-eminently the greatest Southern industrial newspaper, and needs the services of such men as Colonel Killebrew.

There Are Many of Them.

Mr. R. H. Matthews of Senatobia, Miss., writes to the Manufacturers' Record that he would like to obtain suggestions about a few progressive manufacturing cities in the South with good drinking water, schools and churches, and offering a good market for all kinds of farm produce raised on surrounding reasonably fertile land.

Chattanooga to Improve Itself.

[Special to the Manufacturers' Record.]

Chattanooga, Tenn., January 7.

The year 1902 has been decidedly the best year Chattanooga has known during the last twenty years. The growth of our manufacturing industries has been remarkable and general. Chattanooga now has something over 300 different manufacturing enterprises, working from 500 to 800 employees, and handling lumber from the saw-mill to the finest finished furniture, and iron from the furnaces to the most delicate articles, manufacturing cotton and woolen stuffs and many other lines. Our wholesale trade has increased, the navigation of the Tennessee river contributing to this end. Our ten lines of railway centering here have had more business than they could handle promptly, a large proportion of this being local. The total of bank deposits in Chattanooga has increased during the year something more than a million, which in itself is an excellent indication. Building has been exceedingly active, the building permits within the city proper having exceeded \$500,000, and the aggregate of projected improvements which are now under way in the city proper and in suburbs directly contributory to the city, including the National Park reservation, where the United States is doing a large amount of work, having reached a total of something more than \$2,000,000. During the year 1903 the municipality contemplates the expenditure of between \$300,000 and \$400,000 in public improvements, including a new city hall, a high-school building, and possibly an electric-light plant. The population of the city proper is now about 40,000, and we are growing rapidly in population, as in all other respects.

ALEX. W. CHAMBLISS,

Mayor of Chattanooga.

Inducements for Enterprises.

[Special to the Manufacturers' Record.]

Owensboro, Ky., January 2.

The general business and industrial progress of Owensboro for the past year has been without parallel, and the outlook contains nothing but encouragement. With not a mercantile or financial failure in the past year, and none of account in five years; with every manufacturing establishment running full time, and most of them behind with their orders; situated in a fine agricultural country, which last year gave fine crops at high prices; with plenty of money in eleven banks, that pay from 6 to 12 per cent. dividends; with cheap fuel, fine railroad facilities, plentiful and cheap raw material, fine streets and a splendid lighting system, it would seem that there is little left for Owensboro to desire. The city assessor filed his report this day, showing a voluntary increase of 15 per cent. in the assessment of property in the city for the past year. Systematic inquiry of the merchants of the city shows that their business for the past year has vastly increased over anything they had ever known before, and they unanimously expect better things this year. A Business Men's Association of 200 members, of which Mr. W. G. Archer is secretary, is accomplishing much to bring Owensboro to the attention of the outside world. Favorable inducements are being offered to every worthy enterprise.

MARTIN YEVELL,

Mayor of Owensboro.

The Newport News (Va.) Shipbuilding & Dry-Dock Co. was among the bidders for one of the two first-class armored cruisers authorized by Congress to be built at a cost of each not to exceed \$4,650,000. The bid of the Virginia company was \$4,325,000 and completion in forty-two months.

THE COTTON SITUATION.

By COL. ALFRED R. SHEPPERSON.

(Written for the Manufacturers' Record.)

The price of "spot cotton" in New York today (January 12) is practically the same as on the last day of December, though "futures" are three to eight hundredths higher for the active months. "Futures" for January delivery are thirteen hundredths lower, as the idea of forcing that "option" to higher prices has been publicly abandoned by the most prominent of the parties formerly working to that end. Today's prices in Liverpool for "spot cotton" are eight hundredths of a penny, and for "futures" about five hundredths of a penny above the closing prices in December.

The prices of middling upland cotton on the 10th inst. in New York and in Liverpool and for the same date since 1890 were as follows:

| | New York. Cents. | Liverpool. Pence. |
|-----------|---------------------|----------------------|
| 1903..... | 8.90 | 4.68 |
| 1902..... | 8 3/4 | 4 1/2 |
| 1901..... | 10 1/8 | 5 1/2 |
| 1900..... | 7 7/8 | 4 1/2 |
| 1899..... | 6 1/16 | 3 3/16 |

Since October 1 the quotations for "spot cotton" and for "futures" have been by hundredths of a cent in New York and hundredths of a penny in Liverpool, thus making it easier for the two markets to be compared. So far as this country is concerned, it looks as if there are now more people holding "futures" contracts in the expectation of profiting by higher prices than there are sellers of "futures" who hope to profit by a decline in values. The continuance of moderate receipts compared with last season has tended to prevent these speculative buyers from selling out their holdings, notwithstanding the published advice to that effect of the New York operator most prominently identified with the effort to bring about very high prices for January delivery. While this large contingent of speculators for higher prices, who are located all over the country, are apparently holding on fairly well to what they have, they seem unwilling to increase their load of cotton.

The same reason which makes the "bulls" hold on to what they have prevents the "bears" from increasing their "short" interest to any considerable extent, and the result has been to cause a dull and rather inactive market.

The receipts and weather reports are closely watched, the latter because good weather facilitates and bad weather retards the movement of the crop.

Owing to the unusually unfavorable weather which has prevailed for some weeks past, there is considerable cotton yet in the fields to be picked. This unpicked cotton is chiefly in the "bottom lands," and is scattered throughout the Gulf States, Texas and Arkansas. There is undoubtedly very much more in the fields than a year ago. All that opens will be picked, if it takes until time to plow for the next crop to do it. The price is very much too high for its abandonment in the fields, and while a great deal will be stained and dirty cotton, it will serve to swell the size of the crop.

While opinions still differ quite widely as to the size of our present cotton crop, the extreme views on either side are generally discarded for more conservative ideas. One rarely hears now of estimates as low as 9,500,000 bales or as high as 11,500,000 bales, though such figures were stoutly insisted upon not very many weeks ago.

The chief problem of the crop at present is how much cotton will be realized from the millions of unopened but well-developed bolls which were exposed to

the killing frosts of November 27 and the unfavorable weather since that date.

On November 6 I estimated a commercial crop of 11,200,000 bales, but in consequence of the rains which preceded and also followed the severe frosts of November 27, and the effect of such conditions to delay or prevent the opening of the bolls, it now seems probable that the crop will not exceed 11,000,000 bales.

The following are among the estimates of the crop:

| | Bales. |
|--|------------|
| Liverpool Cotton Exchange, average of 145 members..... | 11,168,000 |
| New York Cotton Exchange, average 144 members..... | 11,077,000 |
| Memphis Cotton Exchange..... | 11,182,000 |
| Augusta Cotton Exchange..... | 11,094,000 |
| Savannah Cotton Exchange..... | 11,191,000 |
| Houston Cotton Exchange..... | 10,901,000 |
| Vicksburg Cotton Exchange..... | 10,840,000 |
| Shreveport Cotton Exchange..... | 10,531,000 |
| Henry M. Neill of New Orleans..... | 11,500,000 |
| Neill Bros. of London..... | 12,000,000 |
| Thomas Ellison of Liverpool..... | 11,500,000 |
| Arthur J. Buxton of Liverpool..... | 11,200,000 |
| Latham, Alexander & Co., New York..... | 11,000,000 |
| New Orleans Times-Democrat..... | 11,000,000 |

To illustrate the extent to which persons sometimes change their opinions respecting the extent of the cotton crop, I may mention that the New York operator who was prominent in the effort to advance "futures" for May delivery last year and for January delivery of this year has published three estimates of the present crop, the first being for 9,500,000 bales, the second for 10,200,000 bales, and the third, on the 9th inst., for 11,000,000 to 11,200,000 bales.

According to the figures of the New York Cotton Exchange, 7,192,000 bales of the crop had come into sight to 9th inst., being 4000 less than to the corresponding date last season. During the remainder of last season there came into sight 3,572,000 bales, according to the New York Cotton Exchange. The same movement for the remainder of this season would make the present crop 10,764,000 bales, but I think that more cotton will be brought into sight from now to August 31 than last year. The Southern mills will undoubtedly take from the crop 200,000 bales of cotton more than last season, but up to this time the New York Cotton Exchange's figures of cotton brought into sight include for the takings of the Southern mills an increase over last season of only 71,000 bales. It is evident that an increase of 129,000 bales will have to be added between now and August 31 to the figures for Southern mills' takings during that period. It is likely there are now with the farmers fully 300,000 bales more of picked and unpicked cotton than a year ago. Adding this item of 300,000 bales and the 129,000 more for Southern mills to the 10,764,000 bales above mentioned would make the crop 11,193,000 bales, but as the stocks in the interior towns from which statistics are received are now 160,000 bales less than a year ago, an allowance would have to be made for this shortage, which would reduce the indicated crop to 11,033,000 bales.

Bad weather in the cotton States and an inadequate supply of cars have undoubtedly retarded the cotton movement since December 1. In consequence of the talk which has been so long current of an effort on a large scale to advance prices sharply for January "futures" in New York, it is probable that considerable cotton has been held back by farmers and by dealers in small towns to get the advantage of the expected advance here and the resulting higher prices in other American markets.

The visible supply of cotton on the 9th inst. was 3,237,000 bales of American and 729,000 bales of all other kinds, making a total of 3,966,000 bales. The quantity is 544,000 bales less than a year ago and 139,000 bales less than two years ago. The quantity of American cotton is 520,000 less than last year and 154,000 less than the year before. What is termed the "visible supply" covers the stocks in the markets of Europe and America and in the ports of Bombay, India, and Alexandria, Egypt; also cotton afloat for Europe. In short, it embraces all cotton outside of the mills which has been included in the cotton movement of the countries named. A reduction in the "visible supply" does not necessarily indicate an increase in the consumption, as the stocks of cotton held by the mills may be increased to the same extent that the stocks in the world's markets are reduced. It may and often does signify only the transfer of cotton from the warehouses of the dealers to the warehouses of the spinners. The English spinners alone have taken from September 1 to January 9 200,000 bales of cotton of all descriptions more than during the corresponding time last season, but it is doubtful if their consumption has exceeded last season by more than 35,000 bales, leaving 165,000 bales to be added to the mill stocks or "invisible supply." If the "invisible supply," which means stocks at the mills, increases, that fact is an element of weakness in the cotton market, because the spinners are independent of the market just in proportion to the extent of their own stocks of cotton.

Mr. Thomas Ellison's report of European consumption to December 31 has not yet been issued, but his report to November 30 showed the stocks of cotton of the Continental mills on that date to have been about 200,000 bales more than at the corresponding time last season.

During the season ending August 31 last the consumption of American cotton was 10,700,000 bales. The Egyptian crop is short this season, and the India crop will likely prove enough larger than last season to make up for the Egyptian deficit. Europe and Japan will consume this season 150,000 bales more American cotton than last season, and our Southern mills will surely exceed their consumption of last season by 200,000 bales. It seems evident that the world's spindles will consume fully 11,000,000 bales of American cotton during the year ending August 31, unless for some unforeseen cause the price should be advanced to such a figure as to seriously check consumption.

The mills of the United States—North and South alike—have had in 1902 a year of great prosperity, and are running now on full time. Many mills have sold their product ahead for three or four months, and some for even a longer period. Stocks of cotton goods and yarns are very moderate everywhere and for nearly all descriptions. Prices are firm, with an upward tendency, and especially so on coarse and medium grades. Within the past few weeks there has been a good demand from China, and it still continues.

The Fall River mills' dividends for 1902 averaged 6 1/2 per cent. per annum on their capital. The Southern mills have done better, many of them having declared dividends of 4 to 5 per cent. for the last six months of the year.

With abundant prosperity in all channels of commerce and industry, it is surely reasonable to expect a continuance, at least until next September, of the good conditions now existing with our cotton mills. This would insure the consumption by them of fully 200,000 bales

of cotton more than last season, and confirm my estimate. Should the American crop prove to be 11,000,000 bales and the mills of the world consume a like quantity, then the total stocks in the world's markets and mills at the end of the season on August 31 would be no more than the very moderate stocks at its commencement.

Prices for the near future will be influenced largely by the receipts from the crop. It is probable that more cotton will come into sight in the four weeks ending February 6 than during the corresponding period last year, when it will be recalled that the week ending January 24 was about 50,000 bales less than the previous week, and the week ending February 7 fell 123,000 bales short of the movement of the week preceding it. As the movement increases there will be a tendency to raise crop estimates and a disposition to sell "futures" and "spot cotton" which have been held for higher prices. Early in February the matter of the acreage to be given to the new crop will be considered as a factor affecting the market.

At the equivalent of eight and one-half to nine cents for middling in New York it is fair to assume that the acreage in cotton will be limited only by the capacity to cultivate the land. A large acreage or the prospect of one would tend to check any great advance, but unfavorable conditions for the new crop coincident with moderate stocks of cotton in the markets and mills would justify a rapid and sharp advance all along the line. The British and Continental mills are in better condition than a few months ago, and will undoubtedly use somewhat more cotton than last season. While they are not enjoying much prosperity, it is far better policy for them to run and hope for better times than to suspend operations, even if running at a small loss.

The recent report of the manufacturers' division of the census office respecting the cotton which had been ginned to December 13 and an estimate of the quantity yet to be ginned attracted very little attention here or elsewhere. It seemed to indicate a commercial crop of about 10,200,000 bales, but as the consensus of opinion in the trade is for a much larger crop, the report was not thought to have contributed any information of value. It is to be noted that Mr. Merriam, the director of the census, especially disclaimed any responsibility for the estimate made in the report respecting the quantity yet to be ginned. After such an explicit disclaimer, how could anyone else be expected to place any confidence in it? Indeed, the cotton trade would hardly have put any confidence in it no matter how strongly Mr. Merriam might have endorsed it, and if for no other reason, because of the total which it indicated. There will be no reports on cotton from the census office until about April 1, and none from the Department of Agriculture until June. The cotton trade and the cotton manufacturers will doubtless be quite as happy without them.

New York, January 12, 1903.

The incorporation of the Petersburg, Norfolk & Weldon Steamboat Co., headquarters at Weldon, N. C., is reported from Raleigh; capital \$40,000, but it may be increased to \$100,000. It will have the right to operate upon the waters of North Carolina, Virginia and the Chesapeake bay, as well as the Atlantic ocean. The principal stockholder is J. W. Phillips of Norfolk, and others are Paul Garrett, W. A. Pierce and W. T. Shaw of Weldon, and S. F. Patterson of Roanoke Rapids.

BUSINESS CENTER OF THE KENTUCKY OIL FIELD.

By THOMAS P. GRASTY.

[Written for the Manufacturers' Record.]

Take the map of Kentucky, lay upon it a folded fan, the small end at Lexington, the big end at the mouth of Big Sandy; spread it open southwestwardly till you have reached Glasgow, in Barren county, and the surface so covered is a great oil field into the exploitation of which half a million of Lexington's money and twice as much more from elsewhere has gone during the last two years. The result has been the discovery of enough oil to justify a pipe-line system, part already built, part nearing completion, and the rest to be finished the coming spring, costing \$1,500,000, furnished, it is said, by the Standard Oil Co., and stretching from the Big Sandy to where the Cumberland turns into Tennessee, and thence to the wells of Barren.

The company (said to be a branch of the Standard Oil), which, besides building this pipe line, has taken leases on a matter of 2,000,000 acres of promising ground at a minimum rental of \$200,000 a year, is fitly called the "New Domain," since the territory which it is about to develop will be an absolutely new domain in our great industrial empire.

I am told by my friend, Mr. Desha Breckinridge, manager of the Lexington Daily Herald (to whom I am indebted for much of this information about what is going on in the oil fields tributary to Lexington), that the company mentioned will by spring have 250 drilling machines at work on the lands it has under lease. Its office covers a whole floor in a large building here, is satisfactorily equipped, and a busy place even at the present mere preliminary stage of its operations.

The pipe-line system so far decided upon embraces the completed line from the Ohio river to Prestonburg, whence a new line is about finished to a point called Swamp-ton, in Magoffin county, where it forks, one branch running to Ragland, in Bath, the other to Manchester, in Clay county, where it forks again, one branch running southward to Barbourville, on the Louisville & Nashville, the other westward to Somerset, on the Cincinnati Southern Railway. Somerset is already the terminus of a line that brings to market the product of the Wayne county wells, but the new line stretches from Somerset on down through Clinton, which borders on Tennessee, through Cumberland county, in which, near a point called Cloyd's Landing, a very large producer has been for some months steadily enriching its owners, and thence through Monroe to Barren, where, near Glasgow, oil wells have been in operation in a small way for twenty-five years. The radiations of this pipe line will follow the demonstrations which the 250 boring machines to start up this spring will make.

But aside from what has been done and is under way and contemplated by the "New Domain" people, there is scarcely a day but that strangers in quest of oil, either as prospectors, developers or investors, "lob up" from somewhere here in Lexington. These all make this city their rendezvous and subsequent headquarters, since it is the natural center for all sorts of supplies, such as outfit, machinery and provisions for the larger portion of the Kentucky oil field, proven and prospective.

A great stimulus to prospecting has resulted from the higher prices which the Standard Oil Co. has recently been paying for crude petroleum. You don't hear anybody down here criticising, much less exhorting, that great instrumentality of internal development and foremost pro-

motor of our foreign commerce. The business men of Lexington see quite clearly that the development of this "New Domain," which will ultimately and perhaps very soon double the business and population of the bluegrass capital, would have gone forward at but a halting and uncertain gait but for the work of what some of the demagogic politicians were wont to designate as "the octopus." The people of Beaumont in Texas have long been weeping and gnashing their teeth because this "octopus" fights shy of an oil field in a State whose laws are hostile to aggregated capital—a State in which some of the head men of the Standard Oil Co. have actually been indicted for supplying the people with illuminating oil at lower prices than could have become possible except by the intelligent employment of aggregated capital. But while the Standard Oil is the leading contributor to the general welfare in the development of the Kentucky oil field, it is in no sense a monopolizer of the opportunities here presented; in fact, there are dozens of independent oil companies operating in this region, whose leases in the aggregate probably exceed those of the corporation which is building the pipe lines, and these independent concerns will increase and multiply all the more now that a channel through which their product can be taken to market has been provided.

The following is a partial list of oil companies domiciled at Lexington:

Licking Valley Oil & Gas Co., operating in Bath county; L. G. Cox, president. Knox Oil Co., operating in Knox county; M. C. Alford, president. Eastern Kentucky Oil Co., operating in Morgan and Cumberland counties; John H. Morgan, president. The Appalachian Gas & Oil Co., operating in Estill county; John R. Allen, president. Caney Creek Oil & Gas Co., operating in Morgan county; J. B. Hoising, president. Central Oil & Gas Co., operating in Bath county; H. N. Loud, president. Geary Oil Co., operating in Wayne county; Will Geary, president. The Somerset Oil Co., operating in Wayne county; O. H. Waddle, president. The Cumberland Oil Co., operating in Wayne county; W. J. Loughridge, president. The Clinton Oil Co., operating in Clinton county; Geo. S. Shanklin, president. The New South Kentucky Oil Co., operating in Clinton and Barren counties; W. P. Griustead, president.

I find the spirit of enterprise more in evidence here than ever before in the quarter of a century I have known the town. It was always a wealthy place, and the tendency has been to invest in lands rather than in local enterprises. That so much Lexington money has of late gone into oil development gives striking evidence of a change of sentiment. It is stated that the Standard Oil Co. will erect a refinery here. If it fails to do so, I should not regard it as a difficult undertaking to raise among the business men and local capitalists money enough to build one, provided men familiar with that branch of industry could be counted upon to run it. The past year has been one of great prosperity, and various substantial improvements will stand as monuments of a new era in public enterprise. The people feel a serene and abiding confidence in a "greater Lexington," and this impels them to live up to it by doing things on a fitting scale. For instance, \$38,000 has just been voted for magnificent public park, where the pent-up multitude may take the air during the heated term, which here, however, is never very hot, especi-

ally after sunset, since Lexington stands not much less than 1000 feet above the sea (to be exact, 966). The Carnegie Library will be "a thing of beauty" in its architecture and "a joy forever" in its matchless situation. For additional school buildings in keeping with the new life of the city \$75,000 has recently been voted.

Of the suburban electric roads a good deal has been said in previous letters from this place, but since then the Georgetown line has been opened, and has already proven a financial success. The line to Paris will be running when the daisies bloom. Surveys for six other lines to as many nearby county-seats have been completed. The macadam roads around Lexington, which have for years been the glory of the land, are being virtually rebuilt.

Mr. Henry T. Duncan, mayor of Lexington, was telling me today that a great many people were locating at Lexington simply by reason of its desirability as a place of residence—men who have retired from business, men whose business is such that they can attend to it at long range. A good many costly homes are in course of construction, while plans for many more are being worked out. The construction of such palaces as that of J. B. Haggins, a few miles out, and the acquisition of country places by so many New York millionaires with a fancy for fine horses has so greatly stimulated the demand for homes here that there is scarcely a house for rent in all the city. But while the activity in home-building among the wealthy and the well-to-do is so striking, the increase in homes for the working classes is no less marked. Numerous outlying districts have been platted during the year just passed, and hundreds of lots, not for speculation, but for actual occupancy by mechanics and other wage-earners, have been bought at reasonable prices. Building on these outlying "additions" is limited only by the supply of carpenters and material. In the Daily Leader of last Sunday expressions from the leading business men of the city as to conditions and prospects were printed. Few American cities of equal size can make such a showing as these expression voice.

And all this expansion naturally brings to mind the prosperity that is in store for the people in Baltimore and Richmond, who own the street-car lines and the electric-light, the gas and ice plants of Lexington, and whose investments here have been made to serve the best interests of the city.

Lexington, January 9.

THE BIRMINGHAM DISTRICT.

Stiff Demand for All Grades of Iron in the Market.

[Special Cor. Manufacturers' Record.]
Birmingham, Ala., January 12.

The iron market presents no especially new features this week save the remarkable strength noted for the past five days. This has been shown in many ways, but especially in the line and volume of inquiries. As one sales agent puts it: "There is no special call for any one grade, but a stiff demand and earnest inquiry from several legitimate sources for all grades that enter into the best and most desirable trade. I am satisfied that there is no reason in the world for iron-makers to complain either at the present business or the outlook for the next twelve months."

I hear that there is to be no lowering of the minimum on any grades. This is supposed to have been the decision reached at a meeting in New York last week, when a number of Southern iron-makers held a meeting and talked over the situation and outlook. This is especially

important when it is remembered that the minimum now in force was fixed last October, when the iron conditions of the country were in the very best of shape. Nobody has any gray forge to sell at less than the minimum price of \$17.50, it is understood, though some sales at that price have been made since my last letter. One big interest accepted that figure for 1500 tons, but there does not seem to be any great amount of it in sight even at that price.

The scarcity of gray forge is accounted for in the fact that the furnaces are behaving so well that few of them are getting down to that low a grade. Two big furnaces of one of the big companies ran all the first week of January without one single ton of anything but foundry iron. The entire output of the two was about 2500 tons, and others have done almost as well. I am told that all the furnaces are doing well. It is said that, take the district as a whole, the output is easily 80 per cent. foundry, maybe 85.

A representative of one of the largest brokerage concerns in the world said he had been offered \$17.50 for gray forge for delivery before the 1st of July and \$16.50 for delivery after that date, but could not get enough to fill the orders. He also said that the market was in better shape for the grade when he was speaking than when the offer was made. He is reported to have said that nothing below \$17.50 would be considered, one big maker turning down a large order for the last half of the year at \$16.50. The reports that have been put out that some gray forge was sold at \$16.50 may be true, but it came from small makers that could not make in a whole year any considerable amount of it.

The demand for Birmingham steel is beyond the capacity to take care of it, I hear. I am also told that the mill of the Tennessee Company at Easley is doing by far better than ever in its history, both as regards quantity and quality of output. The trade is reported as better satisfied with it the past few months than ever, and the outlook for the product is very bright indeed.

The demand for charcoal iron is a feature of the market these days. It is worth \$25 at the furnaces, and hard to get at that. The entire output for the district of Alabama and Tennessee is not over 9000 tons a month, with 3800 of that at Shelby. The Gadsden plant is getting back to work again, though it is greatly handicapped by lack of coal.

The Alabama Consolidated Coal & Iron Co. will get its new Gadsden furnace in blast by the middle of February, it is now thought. It was hoped to get in by the 1st, but the weather has been so bad lately that not only the new but the old furnaces of all companies are getting behind, the new ones on construction and the old ones on fuel. The engines of the new plant are being placed by experts as rapidly as possible, and work is being pushed on the skip hoists. The delay will be taken advantage of to get everything in good shape before starting, so that it can go ahead without a hitch.

The coke situation is almost as interesting as iron. Inquiries are coming in from outside concerns which indicate that some of them are in bad condition. Since the Frick Company has withdrawn from the open market and confined its sales to interests of the steel trust the independent furnaces have been in the woods about fuel, and those who had made provision for their coke are in pretty bad shape. If they can get it from Alabama, the freight is such as to make it almost impossible to meet it and make a profit on product. Coke is quoted here at, say, \$6. Little of it can be had, I am told, at \$6.50. The local makers will not accept outside busi-

ness, as a rule, for they are kept busy to supply a home demand, which I am told they cannot do. Coal is also in great demand. A man was here Saturday trying to buy a steamer-load to ship out of Pensacola. Chicago is also asking Birmingham to bid on big orders of lump coal. It is estimated that our soft coal can be laid down in Chicago for \$6.50 per ton, when soft coal is selling there now for \$10.

The first shipments of a large cargo of steel imported from Germany have reached the local yards of the Republic Iron & Steel Co., and is now being worked up. This steel was badly needed, and bought because it was not possible to get it in the United States in anything like time it was wanted and at a price that would compete with the German figures. It is considered a good quality of product, and it is understood more is to come. The duties on the cargo received a few days ago were \$20,000.

From what can be learned, the Alabama Steel & Wire Co. is shipping steel to Canada and to Youngstown, Ohio, in the shape of wire. When it is remembered that Youngstown is in the heart of the steelmaking country it is easy to see that the orders are important.

There is a story current that the Jenifer furnaces have been sold to Capt. J. M. Elliott, president of the old Southern Car & Foundry Co. There has been a deal on for some time, and it was thought it would go through. This was being negotiated by a well-known ironmaster, who is now out of the district, and it is almost certain that he expected when he left to sell these two plants to Pennsylvania parties. This would seem to indicate that the Elliott deal is not a fact. However, it is known that Mr. Elliott is after getting everything to Gadsden he can, and as it is reported he will move the furnaces to Gadsden, it may be so.

The progress of Gadsden is a coming true of a prediction made several years ago by Capt. T. G. Bush, president of the Alabama Consolidated Coal & Iron Co. Captain Bush said that the day would come when Gadsden would be one of the largest metal-producing sections of the State or South, and the recent determination of new enterprises to go there is in line with what he thought would come true. He based his opinion on the fact that there was lots of water, a river for transportation and steam and a goodly amount of ore. The work on the steel-mill foundations there is going along at a good gait, and will soon be to the place where actual work on construction can begin.

H. W. L.

[By Telegraph.]

Birmingham, Ala., January 14.

Southern iron committee refused to protect furnacemen on orders not shipped out before January 1. These now take fifty cents advance on rate in effect before September 1. Protection on present rate on orders taken before January 1 given until March 15. Committee meets in Atlanta February 10. Wrought put on same basis as cast, which means 20 per cent. decrease in rates.

Ground being cleared at Ensley; reported new furnace of large capacity; President Bacon of Tennessee Company would neither deny or confirm report; generally believed to be true.

Alabama Car Service reports 615,937 cars handled in 1902, against 492,769 in year before; December, 56,308 cars, against 41,820 same time year before.

H. W. L.

The sales in the Joplin (Mo.) district during 1902 were 525,090,880 pounds of zinc ore, valued at \$7,973,069, and 63,230,840 pounds of lead ore, valued at \$1,457,121.

SOUTHERN CATTLE-RAISING: PROFITS IN THE BUSINESS.

By J. W. Crow of Chicago.*

Taking into account the improvement of methods, improved breeds, favorable transportation facilities, greatly increased demand at home and abroad, as also the facility that will necessarily be afforded the industry directly and indirectly by the beef trust, we can conceive of no more attractive business proposition and investment than that of stock-raising. As an industry it has a safe, substantial business standing second to none, banking not excepted, besides being simple and well understood even by the average schoolboy, requiring no expert to examine and report concerning the merits or demerits of a particular undertaking, as is the case in mining and the thousand and one other speculative enterprises presented to the investing public. As a rule, if the prospective investor has had the slightest experience in rural districts he may become his own capable judge in any cattle transaction.

Employing any sort of business methods such as are commonly applied in other lines of business, and with any reasonable sort of judicious oversight, the industry has always been known to return certain and satisfactory profits, particularly through the Northern and Western States, where every farmer can testify that his live-stock is his chief source of profitable income, notwithstanding many important drawbacks not encountered in the South.

As for noteworthy results in Southern States, generally speaking, we regret our inability to say as much, owing to an almost total lack of interest and enterprise in connection therewith, notably in the failure to utilize modern methods, and especially in the neglected introduction of improved breeds.

However, it is more particularly the purpose of this paper to call attention to the advantages of the South as a favored field for intelligent, businesslike enterprise along this line.

We believe the time has fully come, in view of the above and other conditions, when the wonderful possibilities of the South as a stock country should be prominently exploited, all conditions being exceptionally favorable, and considering, as already observed, that the vast free range territory of the West, which for half a century past (though notably the past twenty-five years) has been sending hundreds of thousands of grass-fed cattle to the markets of the world at prices very much below those realized for the corn-fed stock of the East and Middle West, has been practically wiped out of existence, our nation having thereby lost one of its most prolific sources of supply. The great body of these pasture lands can never again under any circumstance figure as a prominent factor in the cattle industry of the country. The cattlebarons, who have been the sole beneficiaries of free ranges, are being forced by the United States government to vacate these vast tracts of public lands they have so long used without leave or license, and must now retire from the business or seek new fields where they can own their own range. The South alone can meet this exigency.

Even were the government lands of the West still available, the manner in which the homesteader has selected his claims so as to monopolize the insufficient water supply of the free-running streams precludes the possibility of the business obtaining any degree of magnitude as heretofore.

*From an address before the Board of Trade of Brunswick, Ga.

The country will feel the effects of this measure and condition more and more as the process of eradication is completed. As a matter of fact, it has been no inconsequential factor in connection with present high prices of beef products, and with the free range of the West no longer a potent factor in the American beef industry, we reason that the South, the only adequate and available substitute, will be irresistibly forced to the fore to fill the breach, and no other section of the country (from lack of conditions) could presume to do so.

In the matter of existing conditions in the South, it is not that her standing in this important industry as a sectional division of the country is chargeable to inferiority of conditions or is lacking in possibilities in consequence whereof, having been obliged to await the retirement of a superior competition before she should assert her claim to recognition and utility, but rather an awaiting for some happening that would breathe the breath of life and energy into what has become, if ever existent, a lost science among the people.

The problem of human existence in this wonderland is of so easy accomplishment that nature scarcely requires the touch of industry to afford necessary subsistence to the native husbandman, with his proverbially easy habits. This condition is notoriously true in all lines of rural domesticity. Hundreds of instances may be found where families have been reared on an average of twenty-five acres of cleared land, when surrounding on every hand were thousands of acres to be had almost for the asking, whose fertility, combined with the exceptionally favorable climatic conditions prevalent, and somewhat of intelligent enterprise, would have made fortunes, yet have the opportunities remained untouched.

The cattle industry of the South for a half-century or more having been mostly in the hands of such people, could not be expected to show much of thrift or improvement. The native stock, as a rule, have roamed the timber ranges from the earliest settlement of the country without the introduction of new strains of blood. The in-breeding has caused deterioration until the result is deplorable, particularly in the matter of size, yet they are thoroughly hardy and adapted to the climate, and by the employment of modern methods of handling, cross-breeding with pure blood Herefords or other standard beef stock, protection from winter rain and storms, and liberal feeding during at least three months of the winter season, they will provide the foundation for a new, vigorous, and profitable breed of cattle, notably free from tuberculosis.

But in looking to the South as the new El Dorado of the ranchman it is more especially the favorable conditions of climate so characteristic of the country that we would call attention to, and particularly of Southern Georgia, the mild climate of this section, the splendid natural pasturage of grasses and canebrakes (reed or bamboo canes) and the abundance of pure running water offering advantages unsurpassed for the founding anew of what certainly is destined to be the greatest future industry and resource of the State.

The common custom of the country has been to allow cattle to run the range the year round with little or no prepared food of any sort, depending quite, if not exclusively, on the natural pasturage. Here the summer growths, as in the North, are felled by the frost some time during No-

vember, and thereafter necessarily form an important item of the winter food supply. However, the growths are generally luxuriant, and the more exposed portions are first to take the frost, falling and affording more or less protection to the shorter grasses, which cattle well know how to find.

Then, too, owing to the mild climate, many varieties continue to grow throughout the winter, notwithstanding frosts and occasional freezing. This fact will be better appreciated by Northern stockmen when it is understood that hardy vegetables, as cabbage, onions, turnips, lettuce and the like, are grown throughout the winter, both for market and home use. Planting of these crops on a large scale occurs any and every day of the winter; hence it follows that there is a fair pasturage from young grasses throughout winter as well as summer months.

Yet withal the stock require additional feeding, and particularly shelter from winter storms for not less than three months, if it is contemplated to follow the business along intelligent, up-to-date lines with a view to profitable industry, as otherwise the gain of the summer and fall is lost in winter exposure. True, feeding need not be so heavy nor shelter so expensive as in Northern latitudes, yet the practical necessity is as fully apparent. The freezing point is occasionally reached, as on the occasion of the severe cold wave which devastated the Florida orange groves, when Southern Georgia has to contend with the same conditions, which, however, are of short duration.

The all-important condition incident to profitable and successful stock-raising in any locality is the certainty and facility with which an abundance of cheap forage may be provided. Upon this one condition more than any other depends the whole question of success or failure.

On this point we can say for Southern Georgia, regarding the commercial as well as the nutritive value of native grasses and forage plants, that the same is a pertinent and surprising feature of the situation. We quote the United States Department of Agriculture on this subject, whose investigation has been very thorough and impartial: "This locality has as great an abundance of grasses and leguminous forage plants as any other section of the country. While red clover and timothy may not be depended on, there are other hay crops just as reliable for this section as those excellent grasses are for the North.

"Alfalfa, cowpeas, velvet beans, mililotus, Japan clover, winter and hairy vetches may all be grown. These forage crops, together with cassava, that most wonderful of all the fattening rations yet found for adding flesh and fat to stock, supplemented by cottonseed meal and hulls, will provide the best forage for work stock, and hay as good as any that can be bought in any market the world over.

"Cowpeas.—There is no forage plant better adapted to the needs and conditions of Southern agriculture and stock-raising than this rank, free-growing annual. It is adapted to all manner of soil, rich or poor, wet or dry; supplies a larger quantity and better quality than any other bean or clover. The usual yield per acre is ordinarily two to four tons, and on good ground four to six tons.

"Then there is sorghum, upon which too high value cannot be placed as a forage crop. It is not only an excellent forage for growing animals, but a splendid fattening food, and can be broadcasted in large acreages for pasture purposes, yielding for purposes either of pasturage

or hay quantities in excess of most any other crop.

"Next comes Bermuda grass, which is to the South what Kentucky bluegrass is to the North, providing an excellent hay and incomparable pasture for all soils not too wet, is neither injured by drought or harmed by the most frequent cutting or grazing, and everywhere in the South may be used as the foundation of all permanent pastures. As a hay grass it is unexcelled; in favorable seasons will yield from two to four tons of hay to the acre; permits of two cuttings."

Velvet Beans.—The value of the velvet bean as a forage plant has attracted much attention throughout Southern Georgia and Florida, but no evidence is at hand to show its superiority over cowpeas. Perhaps one of its strongest points is its adaptability to light, sandy soil.

For hay crops Bermuda grass, crabgrass, Mexican clover, alfalfa, crimson clover and lespedeza and cowpeas are standard. In the case of crabgrass it comes up in all fields after the spring crops have been taken off, and can be cut twice, usually averaging a ton of excellent hay to the cutting, the quality being preferable in many markets to timothy hay. These native grasses, when properly cultivated and cared for at seasonable times, are far more profitable as a hay crop than anything we know of in the North.

For example, Major Warren of Augusta, Ga., has averaged a profit of \$60 per acre from ninety-two acres of crabgrass through a series of years, the land used exclusively, however, as meadow. He is enabled to cut four to five crops per annum, averaging from one to two tons to the cutting. The same result can be accomplished almost anywhere in the State, and especially in South Georgia.

Mr. E. A. Copeland of Greensboro, Ga., has realized as much as \$153 per acre profit from Bermuda grass. As a pasture grass it is doubtful if there is anything known to the cattle industry affording a more satisfactory pasturage than Bermuda; being indigenous to this country, the results are particularly satisfactory.

The Hon. Felix Corput of Polk county, Georgia, has had an income of \$100 per acre from Johnson grass, which grows very prolific, and as a rule may be cut from two to three times a season. Many more instances of great profit to be derived from growing hay in South Georgia might be cited, but the above will suffice. It is only necessary to say that on the score of forage and hay Georgia may excel all other States, and as an adjunct to cattle-raising this is a matter of the utmost importance.

Perhaps the most valuable crop for cattle food that may be grown here is cassava, for the reason that it takes the place of corn, oats and sugar beets as a fattening food, being superior to either, and yielding five times in quantity per acre that of corn, and at no greater expense of production. Professor Stockbridge of the Florida State experimental station, who has experimented elaborately for five years with cassava and velvet beans in the feeding and fattening of beef cattle, states very emphatically that he can make beef equal to any produced in the North by the use of these two crops at a price not exceeding two cents per pound, as against a cost of five to seven cents required to make the same beef in more northern latitudes.

Scientific experiments made in cattle-feeding by our agricultural stations and various parties in the Southern States show that a net profit of 50 to 60 per cent. on the investment can be made by buying and fattening steers on our native forage and cattle food.

Stock-raising, therefore, as before observed, is destined to become the most valuable industry and resource of the State, and as to our native stock as the basis for building up a herd, although of small size, the defect is somewhat offset by the cheap price at which they can be bought.

As an illustration of what the business will amount to if engaged in on a comprehensive basis, say of 1000 head of young female stock, the following statement may be relied on. Estimating the average annual increase at 80 per cent., which is the basis of computation in localities where natural conditions are less favorable than in the South, the results from 1000 head of native heifers crossed with thoroughbred Northern stock, and prudently handled for a period of ten years, would amount approximately to 40,000 head. Granting one-half this number to be male stock, which at the age of three years old should be reasonably expected to average 1000 pounds each, there could be sold of this number within ten years 10,000 head, or 10,000,000 pounds, at the average price of five cents per pound, giving a gross income of \$500,000. If we deduct from this the liberal allowance of one-third as the expense of raising and fattening, there would remain \$335,000 net and 10,000 head of steers to be sold as maturing the eleventh and twelfth years, besides the 20,000 head of female stock. Or should we wish to close out the entire stock at the end of ten years, considering the remaining 10,000 head of steers to be worth on the market \$250,000 net as one and two-year olds, and the 20,000 head of cows and heifers worth net \$20 each, we would have a grand total approximating \$1,000,000 as the proceeds of 1000 head of female stock and an original investment not exceeding \$150,000 for lands, male and female parent stock, necessary improvements and incidental expense of starting (the cost of maturing the increase we have provided for in the deductions made above), and we have a net profit of \$750,000, or approximately 50 per cent. per annum for the ten years, upon the original investment.

The raising of hogs is, if anything, a more profitable industry than cattle-growing, considering the amount of capital necessary to be invested. The result obtained in cross-breeding thoroughbred Northern stock with the native or razor-back variety is very gratifying indeed. They are very healthful and prolific breeders, and especially good rustlers—a very important quality.

Sheep-raising in this section is immensely profitable, and they are uniformly healthful. Climatic conditions are favorable to the production and marketing of spring lambs at seasons when they bring the highest market price. Incidents of \$15 per head are authentic, and an average price of \$5 per head to an individual shipper for the year from numerous shipments are recorded, and this from grades with the common native varieties as a basis.

In short, the whole proposition as applied to the business in South Georgia will prove a revelation to the experienced cattle-grower of the North. Nowhere can conditions of climate, land, pasturage, water supply, markets, etc., be found so universally favorable as in this favored land.

The census bureau report on 1902 cotton ginned up to December 13 is 9,311,835 bales irrespective of shape or weight, equal to 8,805,503 commercial bales.

The Macon (Ga.) Chamber of Commerce has elected Messrs. E. L. Martin, president, and A. C. Fulton and R. J. Taylor, vice-presidents.

FOREIGN TRADE.

This department is designed to set forth opportunities for the extension of the trade abroad of American manufacturers, and to record facts about the rapidly-developing commerce of the South.

SHIPPING TO RUSSIA.

Advantages of New Orleans Signally Recognized.

During the past week there has been loading at New Orleans the first cargo of agricultural machinery regarded as of any importance ever shipped from that port. It is part of a shipment aggregating 35,000 tons, and valued at \$2,500,000, which the McCormick division of the International Harvesting Co. is making to Russia. Mr. Alfred H. Post, of the New York firm which is handling this shipment through New Orleans, is quoted as follows:

"We have already chartered four steamships for the purpose of conveying complete cargoes of agricultural machinery from New Orleans to the Black sea for consumption in South Russia.

"The Russian steamship Baron Driesen will sail about January 15 with 8500 tons of harvesters, reapers, mowers, rakes, etc., to be followed by the Redners Hocken with 4500 tons about February 5.

"We have also engaged two British vessels, one to leave around February 15 with 7500 tons and another to sail with 6200 tons about a week later. We are also making arrangements to dispatch steamers later on in the season for Hamburg, Rotterdam, Baltic ports and England.

"The export trade in agricultural machinery is rapidly growing, particularly in Russia, where American manufactures of this description show an increasing popularity mainly owing to the manufacturer suiting local conditions. The extreme lightness of the machinery permits of better transportation; in fact, wherever it is introduced American agricultural machinery quickly supersedes everything turned out by foreign competitors. The question of price is not considered by the average foreign buyer, farming machinery made in the United States readily commanding a higher figure than the products of our English and German rivals.

"Regarding South Russian trade in 1901, the direct shipments amounted to about 20,000 tons. Last year they aggregated 36,000 tons; this year they will show a total of nearly 50,000 tons, considerably more than half of which, representing practically the entire shipments from Western plants, will go via New Orleans, and we expect to ship a much larger tonnage next year by the Southern port.

"New Orleans has also the advantage of being in close proximity to the Southern iron fields.

"Pig-iron and agricultural machinery combined make one of the most desirable cargoes possible. I confidently look to New Orleans being in the near future the principal port of outlet for various other Western manufactures for foreign markets which are now exported via New York."

Mr. J. B. Montgomery, who is superintending the shipment for the machinery company, said:

"Last year there were three steamers leaving Philadelphia for the Black sea, but the tonnage was not so great as this season, while the Havre business went through the port of New York, and thus it is seen that New Orleans has taken business from both these Eastern ports because it possesses advantages that cannot be had at those places. There is but one drawback to New Orleans as an export port for us, and that is because of the fact that we make our shipments just

at the busiest season here, when cotton and sugar are being exported. Of course, this attracts many ships here, but it has a tendency to increase rates. While it has not been determined that we will ship through here in future, yet the indications point that way, and it is only a question of rates. Of course, the manufacturer is looking for the cheapest and best transportation facilities, and I believe New Orleans is equal in many respects and superior in others to the Eastern ports.

"New Orleans, as a port, I believe, has a bright future. It is the natural gateway for the West, and the manufacturers are beginning to realize the advantages of shipping this way, and there should be a considerable increase in the exports this year. I am delighted with what I have seen here, and believe the Illinois Central Railroad will do everything possible to facilitate the development of the port by offering good rates and making prompt deliveries. Many people are looking toward New Orleans now that have never made a shipment this way, and are making investigations of the shipping facilities with a view to exporting their goods from this port."

Trade With Germany.

C. M. Horch of Mannheim, Germany, in a letter to the Manufacturers' Record writes as follows:

"I am making the sale of American-manufactured articles a specialty, selling on a commission basis from samples, the goods being shipped to the buyer direct and paid for by him after receipt of the shipment, payments in large amount being made by checks on New York banks, and for smaller ones by postoffice money orders. The great drawback in establishing a more extensive trade between the United States and European countries, especially Germany, Austria and Switzerland, is that your manufacturers insist upon having their stuff paid for before the buyer has had a chance to look at what he has bought. The greater part of your sellers will ship goods to Europe only if they can draw for the amount of purchase either sight drafts or 30-day drafts with bills of lading attached. Merchants who can afford to buy from the United States are generally A1, and need not comply with such out-of-date terms."

Mr. Horch tells of the commercial agencies, both native and American, operating in all the large cities as means of obtaining knowledge about purchasers, and adds: "All the people ask is that they be given the same terms as buyers on your side. There is a fine chance for American goods over here, but your people must know that the time has passed when America was a far-away country. You can today have quicker communication with a customer in Germany than with one in the Far West."

Mr. Horch desires to get into communication with American manufacturers, and writes that he has lived for eighteen years in the United States, fifteen of which were spent in the South, and that, having been seven years at Mannheim, he is acquainted with trade methods on both sides of the water.

Want Shuttle-Blocks.

Robert, Ganz & Ruben of Neuerwall, Hamburg, Germany, writes to the Manufacturers' Record that they would like to have quotations on persimmon shuttle-blocks 19x2½x2 1-16 and 20x2½x2¼ inches. The firm write that they are buyers and manufacturers' agents for all kinds of lumber, blocks and boards and small boards for cedar tubs.

The Southern Railway Co. has completed a new passenger station at Sumter, S. C.

RAILROADS.

[A complete record of all new railroad building in the South will be found in the Construction Department.]

LOUISIANA & ARKANSAS.

A Railroad Which Penetrates Rich Timber and Farming Regions.

The Louisiana & Arkansas Railway, which is at present surrounded with particular interest because it is looked upon as being destined to furnish the St. Louis & San Francisco Railroad system with a second line to New Orleans, extends from Hope, Ark., to Winnfield, La., via Stamps and Ashland. During the year a further extension is to be built southeast from Winnfield, seventy-eight miles, including a branch from Packton to Jena, twenty-eight miles. The Jena branch may be extended east to Vidalia, La., on the Mississippi river, opposite Natchez, Miss. This is contemplated, but not decided upon. It will be possible to get to New Orleans by extending the Jena line or by pushing on from Alexandria, which is to be reached by the construction now under way. Connection with the 'Frisco System is made via Hope and Ashdown, Ark.

This railroad bisects a country that is rich in agriculture, but also densely timbered. The southern part of the main line and the Jena branch cross what is said to be the largest and densest body of long-leaf yellow pine that remains standing in this country. Farther north than this long-leaf region, and likewise crossed by the railroad, is a tract of short-leaf pine timber, also dense and valuable. This heavy growth of woods will be particularly useful to the plains country traversed by the 'Frisco System, which will furnish direct connection between the producers of lumber and the consumers thereof. The men who own the railway also possess large tracts of land in both the long-leaf and short-leaf timber regions, and it is estimated that the output of lumber from territory positively tributary to the Louisiana & Arkansas Railway will be 250,000,000 to 300,000,000 feet per year for a period of at least twenty-five years. This large freight is in addition to the transportation of logs, and all this part of the transportation business is conducted at profitable rates.

The portions of the country along the line which are not occupied by timber are admirably adapted to agriculture. Cotton, corn and cattle thrive in those regions, and the production of the great white staple shows a steady increase. As the timber is removed more and more of the land will be taken up by farms and developed and enriched through the efforts of the husbandman. Cotton gins are established at a number of the stations, and that other industries will also develop is shown by the fact that plants for manufacturing hardwoods are being erected.

A glance at the map displays the strong position of the railroad, starting, as it now does, from Hope, in Hempstead county, in the southwestern part of Arkansas, where it connects with the 'Frisco System, and running almost directly south through Hempstead, Lafayette and Columbia counties into Louisiana. Minden, the county-seat of Webster parish, is then the first place of importance reached, and it proceeds southeast through Webster, Bienville, Natchitoches and Winn parishes to Winnfield, the present terminus. Here is where the extension to Alexandria begins, and it will also be seen that a comparatively short extension of the proposed Jena branch would connect it with the line which the 'Frisco System announces it will build from Memphis to enter New Orleans. Thus the 'Frisco would have

one route from Memphis to the Crescent City and another to the same point from its terminus at Hope, Ark., the latter using the Louisiana & Arkansas to furnish a short route to the sea from points in Indian Territory, Oklahoma and Northern Texas.

The Louisiana & Arkansas is admirably equipped for transportation, having superior alignment and easy grades. Everything is in good condition about the railroad, and its business has been very satisfactory, with prospects of large increases. The main line will be about 200 miles long, and will cross the most thriving sections of both Louisiana and Arkansas. It will doubtless be part of a great through route, and it is believed that when a New Orleans connection is established at Alexandria with the Southern Pacific line there will also be a large business in connection with that company.

SOUTH & WESTERN DEAL OFF.

Seaboard Was to Have Bought the Line and Crane's Nest Coal Co.

The deal for the purchase of the South & Western Railway by the Seaboard Air Line is off. The Manufacturers' Record has received information from an authoritative source confirming this statement. This breaking off of the negotiations does not, it is understood, necessarily mean that there will not be a new coal route established from the rich fields of Southwestern Virginia and Southeastern Kentucky, but that it will not be controlled by the Seaboard. The South & Western Railway Co., which is owned by a syndicate organized by the Union Trust Co. of Baltimore, will, it is stated, continue building its line, now very nearly completed from Johnson City, Tenn., southeast to Spruce Pine, N. C. The purpose is to further extend it to Morganton and Lincolnton, N. C., and also northwest from Johnson City into the coal fields of the Tom's Creek region north of Wise Court House, Va. Preliminary steps have been taken to make this northward extension, and it is expected, according to advices from that section, that this part of the road will be constructed during 1903.

Reports from Johnson City, Bristol and other points in Northeastern Tennessee to the effect that the Southern Railway would take the South & Western are unconfirmed, but it appears to be the intention of President George L. Carter and his associates to continue the South & Western as an independent line, one which must sooner or later be necessary to the development of the coal fields to which it is proposed to extend the road. Since it was announced that the South & Western would be built into the Tom's Creek fields some very large sales of coal lands have been made in that country, and its opening up by railroads is regarded as decided beyond peradventure.

The cause of the breaking off of the deal, which was conducted through the Union Trust Co., has not been announced, but it is understood that final terms could not be agreed upon after the transaction was regarded by everyone as having been closed. It is reported that it would have netted the syndicate not less than \$750,000 profit. The plan, as announced several months ago, was for the Seaboard to acquire the South & Western Railway and to extend it not only to Tom's Creek, but through Eastern Kentucky to the Ohio river, where it would be connected with the Detroit Southern. Also that interests working with the Seaboard would build a line from Wilmington, N. C., to Southport, at the mouth of the Cape Fear river. Thus a railroad would be established from the Atlantic ocean to the Great Lakes via the inexhaustible coal

beds of Virginia and Kentucky, so that fuel could be shipped in either direction and find water transportation awaiting it. The Cape Fear Railway & Terminal Co. was organized by Alvin R. Morrison and others of Wilmington, Del., to build the Southport connection, so that the projected line westward would be composed as follows: Southport to Wilmington, N. C., Cape Fear Railway & Terminal; Wilmington to Lincolnton, N. C., Seaboard Air Line; Lincolnton to Tom's Creek, Va., and Ironton, Ohio, South & Western Railway; Ironton, Ohio, to Detroit, Mich., Detroit Southern Railroad.

To carry out its plans for building northward through Kentucky the Seaboard, it is understood, had its engineers make a survey through the Breaks of the Big Sandy river so as to go from Tom's Creek into Kentucky, and it does not yet appear that this extension will not be constructed, although the failure to carry through the deal for the South & Western makes the prospect for construction remote.

Had the deal been carried through the Seaboard would have been assured of its own fuel supply from the mines of the Crane's Nest Coal Co. in the Tom's Creek region, for the transaction included its coal lands, amounting to about 100,000 acres.

B. & O. and Reading Deal.

President Loree of the Baltimore & Ohio Railroad has confirmed the report that has been some time in circulation to the effect that the Baltimore & Ohio has purchased a large interest in the Reading Railroad Co. The Vanderbilts also have a large share in the Reading in connection with the Baltimore & Ohio, and the Pennsylvania Railroad Co. has, it is understood, been for some time interested in the road, so that the control of the Reading system passes to these three interests. Mr. Loree says that the Baltimore & Ohio purchased a big block of the Reading stock and sold a portion of it to the Vanderbilts. The amount owned by these two companies is understood to be about 40 per cent. of the entire issue; thus the Pennsylvania and the Vanderbilts dominate the railroad situation in the East. The Pennsylvania controls the Baltimore & Ohio, the Baltimore & Ohio controls the Reading, the Reading controls the Jersey Central, and the Baltimore & Ohio is thus assured of a permanent route between Philadelphia and New York. Furthermore, the Vanderbilts were interested in securing a share in Reading because of traffic relations through their Beach Creek and other properties. The deal for the Vanderbilts was made through the Lake Shore Railroad. Moreover, the companies now controlling the Reading and its allied lines also exercise influence in the Lehigh Valley Railroad because of the Reading's interest in that company. Practically all the anthracite coal fields are now, therefore, also under the domination of the Pennsylvania and the Vanderbilt interests.

Southern's "Palm Limited."

The Southern Railway's "Palm Limited" express train resumed service January 12 from Baltimore to Jacksonville and St. Augustine, Fla., without change. The train runs daily except Sunday, leaving Baltimore at 5.22 P. M., with a solid Pullman service to Jacksonville and St. Augustine, excepting one drawing-room sleeper for Aiken and Augusta, and connecting for Charleston, Brunswick, Thomasville, Palm Beach, Miami, Cuba and Nassau. The Southern Railway also operates two other high-class express trains to Florida and the South, departing from Baltimore at 9.34 A. M. and 8.29 P. M., with a complete dining-car service throughout. The Southern Railway's

passenger department is represented in Baltimore by S. E. Burgess, traveling passenger agent, with offices at 120 East Baltimore street, from whom all information may be obtained.

BIG TERMINAL SCHEME.

Tunnel and Union Station Proposed for Norfolk, Va.

The Chesapeake Transit Co. of Norfolk, Va., has filed a mortgage for \$2,500,000 to the Colonial Trust Co. of Pittsburgh, Pa., the bulk of the bond issue to be made under it being designed for building a tunnel under the Elizabeth river between Portsmouth and Norfolk, and also to construct a large union depot in the latter city for the use of all the trunk lines centering there. The company also contemplates constructing piers and warehouses at Cape Henry, to which point the Norfolk & Southern recently extended its line. J. E. Cole is president.

Coal Lands Bought.

Brown & Co. of Scranton, Pa., are reported to have purchased from Hammon & Hatfield of Scott county, Tennessee, a tract of coal and timber lands for \$21,000 at the rate of \$12 to \$15 per acre. The property is about seven miles from Pioneer. Other capitalists, also from Scranton, are reported to have bought a similar tract from W. H. Cross nine miles from the same town. A vein of coal five feet thick is said to have been found on the lands, the fuel being of the Jellico variety. A railroad will be built to connect with the Queen & Crescent, probably at Huntsville, to provide transportation.

It is further reported that several other land deals have recently been made in Scott county, and that there are other large tracts of coal and timber land yet to be capitalized and opened up.

Will Make a Short Cut.

Mr. Ernest Williams, president of the Charlotte, Monroe & Columbia Railroad, writes from Lynchburg, Va., to the Manufacturers' Record, saying:

"We have been operating twelve miles of this line for several months from McBee, S. C., to Hamburg, S. C., and are now building eleven miles more from Hamburg to Jefferson. We expect to have the whole twenty-three miles in operation within the next sixty days, as the grading is almost completed. Our ultimate intention is to go to Monroe, N. C., about eighteen miles from Jefferson, making the whole line forty-one miles between Monroe and McBee, thereby making a short line in connection with the Seaboard Air Line between Charlotte, N. C., and Columbia, S. C."

To Develop Fuel Lands.

Advices from Knoxville, Tenn., report that the Poplar Coal Creek Co., which owns valuable coal lands in the vicinity of Oliver Springs, has closed leases under which four large operating companies will develop the coal lands along Coal creek. These are the mines which the Oliver Springs branch of the Knoxville, La Follette & Jellico Railroad is to reach, and construction of the line will, it is stated, begin immediately. It is estimated that the output of the mines will be 5000 tons a day, most of it steam coal.

Large Car Contract.

The Southern Car & Foundry Co. has received from the Illinois Central Railroad Co. a contract for 500 box cars of the most modern type, and they will be built at the Memphis works. The Illinois Central has also awarded to the same company the contract for all its requirements during the year 1903 in the way of steel castings in the Memphis district, in-

cluding wheels and car castings. This is, it is understood, the most important contract of its kind recently awarded in the South.

Frank J. Gould in Control.

As a result of the purchase of control of the Virginia Passenger & Power Co. of Richmond, Va., by Frank Jay Gould of New York, he has been elected first vice-president, and Edwin Gould a director. Fritz Sitterding is continued as president. The company is a consolidation of the street railway, electric lighting and power companies in Richmond, Manchester and Petersburg, including the electric railway connecting the cities.

Wabash and New York.

Dispatches from York, Pa., state that rights of way have been obtained in the interests of the Goulds for an extension of the Western Maryland (Wabash system) towards New York.

Railroad Notes.

W. Mack Baxter has been appointed mechanical superintendent of the Tennessee Central Railroad, in addition to being assistant to the president.

The Chesapeake & Ohio Railway Co. is reported to have ordered twenty-five freight locomotives from the Richmond branch of the American Locomotive Works.

The Southern Pacific Railroad, in accordance with the agreement made some time ago, has begun running its trains from the Illinois Central depot at New Orleans.

The Mobile & Ohio and the Chicago & Alton railroads have filed a mortgage for \$475,000 at Jackson, Miss., covering 500 new coal cars purchased jointly by the companies.

President Stilwell of the Kansas City, Mexico & Orient Railway is reported as saying that the contractors on the line in Woods county, Oklahoma, are laying more than a mile of rails a day.

The Holly & Hackers Valley Railroad is a new line incorporated to build from the forks of Holly river to Sutton, W. Va. J. C. Brewster of Weston, W. Va.; Amos Bright and others of Sutton are reported to be interested.

It is reported from Norfolk, Va., that an agreement has been made between the Seaboard Air Line Railway and the Voge-man Line of steamships, under which a regular line of steamers will sail from Norfolk for Rotterdam and Hamburg, and occasionally to some other ports in Europe.

William McCauley and others are reported to have a plan to build a railroad from McKee, Ky., to Livingston for the purpose of opening up timber and coal land. A company in which they are interested is said to own several thousand acres of land on Indian creek and Rockcastle river.

The Chicago, Rock Island & Pacific Railway, which is making large extensions in the Southwest, will, it is reported, also spend about \$2,000,000 in permanent improvements along its lines in Iowa, Nebraska and westward to Denver, Col. A cut-off will be built from Fairbury, Neb., to Herington, Kan., establishing a short line to the Southwest.

A dispatch from Raleigh, N. C., says that W. J. Edwards of Sanford has been appointed permanent receiver for the Carolina Northern Railway, the Southern Saw-Mills & Lumber Co. and the Atlantic Seaboard Construction Co., all being practically one concern. Mr. Edwards succeeds Augustus Mellier and T. C. McNeely, who were the temporary receivers.

TEXTILES.

[A complete record of new textile enterprises in the South will be found in the Construction Department.]

Correspondence relating to textile matters, especially to the cotton-mill interests of the South, and items of news about new mills or enlargements, special contracts for goods, market conditions, etc., are invited by the Manufacturers' Record. We shall be glad to have such matter at all times, and also to have any general discussion relating to cotton matters.

To Manufacture Spool Cotton.

Citizens of Bradford county, Florida, are agitating for the erection of a mill for the manufacture of spool cotton from the Sea Island fiber. This movement has led to the suggestion that Valdosta, Ga., already the largest inland long staple cotton market in the world, might enter upon a like undertaking. Commenting upon this, the New York Commercial says:

"The Starke region is a rich one agriculturally, but its resources are largely undeveloped. There has been comparatively little immigration from the North and West into that section, but the people are enterprising, practical and ambitious. And it would not, therefore, be such a very strange thing if the cotton-growers of Starke should be the first in the Sea Island belt to manufacture their product in factories contiguous to the plantations. They may yet demonstrate to the spinners of New England and the United Kingdom that the Cracker can do all that the Yankee and the Scot can—and perhaps do it a little bit better."

Mill of 10,000 Spindles.

Arrangements have been completed for the establishment of the cotton factory proposed at Orange, Texas. The Orange Cotton Mills Co. has been organized, with capital stock of \$400,000, to build the plant. Its equipment will be 10,000 spindles and 240 looms, with space remaining for installation of 5000 spindles and 120 looms additional. H. C. Cooke of Houston, Texas, is engineer in charge of construction, and will at once begin work. Contracts for the machinery have been placed. Adolph Suck of Boston, Mass., is the architect. O. R. Scholars has been elected president; R. E. McFarland, first vice-president; E. E. McFarland, treasurer, and A. M. Hatcher (of Houston), secretary. (This is also the plant recently announced as to be located through the efforts of Messrs. A. M. Hatcher & Co. of Houston.)

Danville's 80,000-Spindle Mill.

Work is progressing steadily on the extensive water-power improvements of the Dan River Power & Manufacturing Co. at Danville, Va. Construction of the \$300,000 dam and power-house is being pushed forward steadily, and excavation for the mill buildings begun during the past week. This company expects to begin in the early spring the erection of the first mill, which will be followed by the second plant. There have been no material changes in the original plans as announced in the Manufacturers' Record of September 25, 1902. That is, there will be two mills of 40,000 spindles and 1200 looms each, costing about \$1,700,000. J. W. Bishop Company, Providence and Boston, is the construction contractor. Messrs. Lockwood, Greene & Co. of Boston are architects-engineers in charge.

Mill of 1000 Looms.

A meeting of the directors of the Highland Park Manufacturing Co. of Charlotte, N. C., was held during the week. A dispatch states that it was decided by the board to erect an additional mill to have 1000 looms and cost \$450,000. This will

be the company's third mill, as it operates 13,500 spindles and 1200 looms in a plant at Charlotte and 7500 ring spindles and 786 looms in a plant at Rock Hill, S. C. Gingham is the product of both mills. It has not been decided whether the new mill will be located at Charlotte or Rock Hill. Further details will probably be announced next week.

The Gluck Mills.

Gluck Mills, reported last week as incorporated at Anderson, S. C., has effected temporary organization. Messrs. R. S. Hill (promoter of the enterprise), Joseph N. Brown, N. B. Sullivan, R. E. Ligon and J. R. Vandiver were elected directors. Four more directors will be chosen later on. Over \$265,000 has been subscribed at Anderson to the authorized capital of \$500,000. The company contemplates using steam-power and manufacturing fine goods. Possibly a steam plant large enough to operate 25,000 spindles and 750 looms will be needed.

The Cotton Movement.

In his report for January 9 Col. Henry G. Hester, secretary of the New Orleans Cotton Exchange, shows that the amount of cotton brought into sight during 131 days of the present season was 7,160,002 bales, an increase over the same period last year of 38,674 bales; the exports were 3,773,087 bales, a decrease of 77,045; takings by Northern spinners 1,131,698 bales, a decrease of 31,584; by Southern spinners 886,415, an increase of 94,190.

Textile Notes.

D. K. Norris, president of Norris Cotton Mills, Catechee, S. C., and associates will organize company to build \$200,000 cotton mill at Pendleton, S. C.

Wm. C. Miller of Charleston, S. C., has bought the plant of Goldville Manufacturing Co. at Goldville, S. C. The sale was made at public outcry. There are 5000 spindles in the mill for manufacturing yarns.

J. Turner of Geneva, Ga., contemplates building a mill for the manufacture of cotton yarns. He is now securing information from the makers of mill machinery, and requests correspondence from them.

Messrs. R. S. Reinhart, R. E. Costner and A. J. Bagley of Lincoln, N. C., have bought the Dellma Cotton and Woolen Mills, and will operate the plant. The mill has 2000 spindles, and has been idle for some time.

Gainesville (Ga.) Cotton Mills, reported recently as to increase capital from \$500,000 to \$850,000, has taken this action by vote of the stockholders on January 10. The new capital will be issued in the form of preferred stock. No enlargements are to be undertaken at present.

Anniston (Ala.) Cordage Co. has declared an annual dividend of 8 per cent. and increased its capital. This company operates 1500 ring spindles and fifty braiding machines, producing clotheslines, backbands, etc., and on January 2 put on a night force of operators in order to keep up with demands.

Madison Spinning Co. of Huntsville, Ala., has changed its title to Madison Manufacturing Co. and increased capital stock from \$100,000 to \$300,000. It is rumored that this action will be followed by the erection of an additional mill and a cloth printing plant. Company's present plant has 5000 mule spindles, manufacturing hosiery yarns.

Bamberg (S. C.) Cotton Mills was offered at public outcry on January 6. It was bid in by F. M. Bamberg, E. R. Hays, H. C. Folk and associates, who will reorganize the company and continue

operation of the plant. There are 10,752 spindles and 248 looms, and it is proposed to expend from \$25,000 to \$30,000 for improving this equipment.

Cottonseed-Oil Notes.

The El Dorado Cotton Oil Co. of El Dorado, Ark., has been incorporated, with a capital stock of \$50,000. The company proposes to manufacture cottonseed oil. Machinery for the plant has been ordered. Charles L. Wortham is general manager.

The price of cottonseed in Madison county, Alabama, has been advanced from \$11 to \$14 per ton. Nearly all of the seed in that section is out of the hands of the farmers, and the milling interests, it is believed, are responsible for the advance.

The Jackson cotton-oil mills of Jackson, Miss., four in number, have advanced the prices of cottonseed somewhat during the past week, buyers now offering from \$13 to \$15 for seed. Seed for first quality of prime oil is worth \$16. The indications are that the cotton-oil-mill season will last until about the last of April.

It is stated that three grades of paper of fine quality have been made in a paper plant at Niagara Falls from material obtained from cottonseed hulls and flax fiber. The cottonseed paper is a bleached product, soft and tough. It is thought that writing paper can be made from the hulls. The flax makes a paper much like linen, and it is believed that the material has a great future.

The exports of cottonseed cake and meal from the port of New Orleans were very heavy during December, 1902. The Transatlantic Trading Co. of Galveston, Texas, reports the foreign shipments from New Orleans in December at 11,935 tons of meal and 40,025 tons of cake, or a total of 51,960 tons. The foreign exports from Galveston for December were 16,275 tons of cottonseed meal and 390 tons of cake.

The following are official quotations on cottonseed and cottonseed products as posted at the Cotton Exchange in New Orleans on the 12th inst.: Prime refined oil, in barrels, 36½ cents per gallon; off refined, in barrels, 38 cents per gallon; prime crude, loose, 33 to 33½ cents per gallon; prime cottonseed cake, \$25.25 per ton of 2240 pounds; off prime cottonseed cake, nominal; prime cottonseed meal, \$25.87½ per ton of 2240 pounds; off prime cottonseed meal, nominal; soap stock, \$1.10; linters, per pound, choice, 3½ cents; A, 3½ cents; B, 3¼ cents; C, 2¾ cents; cottonseed in sacks, delivered in New Orleans, \$14 per ton of 2240 pounds; in bulk, delivered in New Orleans, \$13 per ton of 2000 pounds.

At a meeting held at Charleston, S. C., last week the Independent Cotton Oil Co. was regularly organized, with a capital stock of \$1,000,000, one-half of which has already been paid in. The company has acquired possession and control of six cottonseed-oil mills in the Pee Dee section, together with the big refinery in Charleston, and will manufacture all cottonseed products. The local refinery will have an output of 700 barrels a day, and it will be fed by the mills in the Pee Dee country. The following officers have been elected: Bright Williamson of Darlington, president; W. C. Hardison of Wadesboro, N. C., vice-president; L. E. Williamson, Jr., secretary; Robert Keith Dargan, general manager and treasurer. For the present the headquarters of the company will be located in Darlington, as all of the mills are in that immediate section. The refinery being in Charleston, it will be necessary to maintain a department there.

During 1902 Winston-Salem, N. C., shipped 23,288,892 pounds of tobacco.

PHOSPHATES.

Phosphate Markets.

Office Manufacturers' Record,
Baltimore, Md., January 14.

In local phosphate circles trade continues quiet, as usual at this period of the season. There is very little demand, but the tone of the market is firm, as in all other fertilizer ingredients. The only charter reported was the schooner Sarah C. Ropes, 1021 tons, from Port Tampa to Baltimore with phosphate rock at \$2.25. The year is opening with rather a brisk movement at Florida ports, and shipments of rock during the past ten days from Port Tampa have been quite free, amounting to 14,675 tons, valued at \$88,050. The record of 1902 gives Port Tampa the largest shipments of any Florida port, the total for that year amounting to 404,471 tons, of which 323,958 tons were land pebble and 80,513 tons hard rock. The prominent companies shipping from Port Tampa are all supplied with the most modern conveniences for mining, and the work of the past year shows an output greater than any in the history of the industry in the pebble section. Of the various companies engaged in shipping from Port Tampa, the Palmetto Phosphate Co. heads the list, with the unprecedented amount of 136,867 tons; the Prairie Phosphate Co., 65,742 tons; the Land Pebble Phosphate Co., 49,255 tons, and the Florida Engineering & Phosphate Co., 32,206 tons, while other companies were generally taxed to their full capacity in handling land pebble. Hard-rock miners are generally busy, but the output is only moderate. Prices are about steady, with very little offering at the moment. In Tennessee the very severe weather is operating against mining, but the market at Mt. Pleasant is steady for both home and export rock. South Carolina rock is steady, with a moderate domestic and foreign inquiry.

Fertilizer Ingredients.

The general tone of the ammoniate market is stronger, and there is a steady demand from the usual sources. Eastern buyers are in the market, and there is considerable inquiry from the South. Stocks in the West are held firm, packers asking outside figures.

The following table represents the prices current at this date:

| | |
|--------------------------------|--------------------------|
| Sulphate of ammonia (gas)... | \$3 67 1/2 @ 3 10 |
| Nitrate of soda, spot Balto... | 1 57 1/2 @ 2 02 1/2 |
| Blood | 2 52 1/2 @ 2 55 |
| Azotine (beef)..... | 2 52 1/2 @ 2 55 |
| Azotine (pork)..... | 2 52 1/2 @ 2 55 |
| Tankage (concentrated)..... | 2 35 @ 2 37 1/2 |
| Tankage (9 and 30)..... | 2 47 1/2 @ 10 25 @ 10 26 |
| Tankage (7 and 30)..... | 20 50 @ 21 00 |
| Fish (dry)..... | 32 50 @ 35 00 |

Phosphate and Fertilizer Notes.

The steamship Jessie Burns cleared last week from Savannah, Ga., for Bremen with 1555 tons of high-grade Florida phosphate rock, valued at \$15,550, among her cargo.

The Intersate Chemical Co. of Baltimore, Md., was incorporated last week, with a capital stock of \$100,000. The company purposes to export, deal in and manufacture drugs, chemicals, etc. The incorporators are W. Feshenfield, Gilbert J. Bags, Phillip Christian and H. W. Feshenfield, all of Baltimore.

The big mill and storage plant of the Virgin-Carolina Chemical Co., just below the city of Richmond, on the James river, was destroyed by fire last week. The building measured 150x400 feet, and contained 4000 tons of fertilizers and 12,000 tons of unmixed material. The loss, it is stated, will exceed \$60,000; fully insured.

The Grafflin warehouses at Berkley, Va., owned and operated by S. W. Grafflin & Son of Baltimore, Md., have changed hands and passed under the control of the

Pocomoke Guano Co. of Norfolk, Va. The warehouses are 400x80 feet, and are well equipped for receiving and forwarding. The property is still owned by S. W. Grafflin & Son, and has been leased by the Pocomoke Company and will be continued as a general distributing point for Virginia, North and South Carolina and Georgia.

The export trade of phosphate rock from Port Tampa has opened with considerable activity, and during the first ten days of the present year the record shows up in good shape. The following shipments to January 10, inclusive, are reported: Schooner Thos. S. Denison for Baltimore with 2100 tons, from the Palmetto Phosphate Co. The same company furnished the cargo for the steamship Yora, which cleared for Genoa, Italy, with 1650 tons. The largest shipment of rock made last week was a cargo of 3300 tons, furnished by the Savannah-Florida Phosphate Co., consigned to Finne, Austria, by steamship Olga. The schooner L. Herbert Taft cleared for Cartaret, N. J., with 2225 tons, from Joseph Hull. The steamer Haslingden cleared for Bordeaux, France, with 2500 tons, from the Phosphoria Phosphate Co. One of the largest shipments of the week was the cargo of the steamship Hagoma, which cleared for Cartaret, N. J., with 2900 tons. The Palmetto Phosphate Co. made the shipment.

The Chamber of Commerce of Chattanooga, Tenn., has elected Messrs. C. A. Lyerly, president; C. W. Olson, vice-president; E. F. Sevier, treasurer. Mr. B. L. Goulding is secretary.

The Augusta (Ga.) Chamber of Commerce has elected Messrs. James B. Walker, president; Maurice Walton and P. H. Rice, vice-presidents, and George Nees, secretary and treasurer.

The following lumber shipments were reported last week from Charleston, S. C.: Schooner Edgar C. Ross for Boston with 300,000 feet of lumber; bark Edmund Phinney for New York with 446,000 feet; British schooner Benefit for Kingston, Jamaica, with 225,000 feet of lumber, 75,000 shingles and 48 pine doors, and British steamship Celtic for Bremen with 94,000 feet of lumber among her cargo.

It is stated that the Sample Lumber Co. of Birmingham, Ala., has sold its properties and business to the newly organized Kaul Lumber Co. of that city. In addition to owning large bodies of fine timber in Alabama, five saw-mills are operated as follows: At Hollins, Juanita, Parkdale, Lumberton and Thompson, Ala. Mr. John Kaul is president and treasurer of the new company, and Mr. John J. Laumer, secretary.

It is stated that Mr. George A. Breon of Williamsport, Pa., has made an additional purchase of 1400 acres of timber land near Boswell, Somerset county, Pennsylvania, the town recently founded by Thomas T. Boswell of Baltimore, president of the Merchants' Coal Co. Mr. Breon's holdings now aggregate nearly 12,000 acres. He will erect a saw-mill of 100,000 feet daily capacity, and will build a road fourteen miles into the timber.

The following were among the clearances last week from Jacksonville, Fla.: Steamship Iroquois for New York with 425,000 feet of lumber and other cargo; steamship Seminole for Boston with 400,000 feet of lumber, 3500 crossties and 3000 bundles of shingles, and the steamship Navahoe for the same port with 300,000 feet of lumber, 3500 crossties and 2000 bundles of shingles, with other cargo. The schooner John S. Deering cleared for Philadelphia with 366,000 feet of yellow-pine lumber.

LUMBER.

[A complete record of new mills and building operations in the South will be found in the Construction Department.]

LUMBER MARKET REVIEWS.

Baltimore.

Office Manufacturers' Record,
Baltimore, Md., January 14.

The movement in the local lumber circles during the past week has shown a better volume of business, but the severe weather is restricting operations to a great extent. Manufacturers and dealers are now prepared for the winter and spring campaign, and the demand prevailing at the moment indicates a substantial business for several seasons to come. The demand from local dealers is moderate, while box factories and other woodworking concerns are buying considerable lumber. North Carolina pine is now in active demand from out-of-town buyers. Stocks are not at all excessive, and with traffic arrangements better on railroads the distribution would soon decimate the supply. At all mills in the North Carolina pine belt the conditions are favorable for a good output, and with prices firm at present figures the months of January and February promise a considerable volume of trade. In white pine the local market is steady, with a moderate business. Cypress is a shade better as to demand, and as the season advances building operations will have a good effect upon this commercial wood. In all hardwoods the prospect is encouraging for considerable trade later on. At present the various woods are all very steady, and at milling points stocks are ample for the current demand. Scarcity of cars is restricting trade in this as well as in other lines of the lumber trade. The foreign movement in hardwoods continues of light proportions, the European market being always unsettled at this period of the season.

Brunswick.

[From our own Correspondent.]

Brunswick, Ga., January 12.

The figures of the lumber movement for the calendar year 1902 have just been compiled, and show a volume of shipments amounting to 273,406,676 superficial feet, compared to 257,161,432 feet for 1901. The coastwise shipments in 1901 amounted to 215,547,207 feet, and foreign 41,614,135, and in 1902 the coastwise were 236,858,089 feet, and foreign 36,548,587 feet. This comparative statement shows a coastwise gain in 1902 of 21,310,792 feet and a loss in foreign shipments of 5,065,548 feet, making a net gain in 1902 of 16,245,244 feet. The principal gain was in railroad crossties, which in 1901 amounted to 1,604,417 pieces, increased to 2,055,871 pieces. There was a considerable falling off in shingles, laths and hewn timber in the foreign movement, owing to a lack of demand from United Kingdom and the Continent, the principal markets being the Spanish-speaking countries.

Savannah.

[From our own Correspondent.]

Savannah, Ga., January 12.

The new year has opened with a wonderful degree of activity in many departments of the lumber industry of Southern Georgia. The demand has never been so good at this period of the season as at present. Both the domestic and export trade are showing evidences of increasing development, and from the markets of South Africa, South America, Mexico and the West Indies the inquiry is quite pronounced at the moment. The coastwise business has opened very favorably, and during the past week shipments both by sail and rail have been liberal. Foreign shipments of lumber to Cape Breton

and Liverpool for the week were over 2,000,000 feet. Prices, however, are not up to the mark, and it is the opinion of dealers and manufacturers that an early advance is likely. The increased price of timber land, which is becoming scarcer each year, and the additional expense in manufacturing lumber warrant a higher range of values. Stocks of lumber were piled high along the docks last week, and a number of vessels are due this week to load for coastwise and foreign ports. Among the foreign shipments during the week were the steamship Wobun for North Sydney, C. B., with a cargo of 1,097,020 feet of lumber by J. A. Calhoun, and the steamship Bratsburg for Halifax, N. S., with 550,152 feet by Chas. S. Hirsch & Co. An Italian bark was loading timber for Naples, cargo furnished by A. S. Bacon & Sons.

Mobile.

[From our own Correspondent.]

Mobile, Ala., January 12.

The timber market, which has advanced so steadily during the past year, is today slightly easier. Inferior stuff has sold at 15 cents, but 17 to 17 1/2 cents is said to be the market for small average, while good timber of desirable average would bring 18 cents. Hewn timber has been in moderate demand, with light stocks, and prices ranging from 16 1/2 to 17 cents per cubic foot. Hewn oak is in good demand at 18 to 20 cents per cubic foot, and hewn poplar at 14 to 15 cents per cubic foot. The past year has been a very satisfactory one for the manufacturer, and timber has advanced from 13 to 18 cents, while in some cases 19 cents has been paid. In lumber the market at the moment is quite active, with prices well maintained, and mills at all Gulf points are very busy. Prime lumber is firm at \$23, while a year ago the tone was easy at \$15 to \$16. The demand for lumber for the River Plate is very brisk, and it is stated that Montevideo, Rosario and other ports will take many millions of feet during the present year. The demand from Cuban ports continues steady, with prices firm, several shipments having been placed during the past week. The Mexican trade is lighter than usual, the demand having fallen off perceptibly. There is, however, considerable stuff going forward which has been ordered for prompt delivery. Quotations on lumber at Moss Point range as follows: Cuban schedules, \$12 to \$13; South America, \$13 to \$14; prime, \$11 up to \$25 and \$30; sawn timber, 40-foot basis, 18 cents, and hewn timber, 17 1/2 cents. The shipments during the past week were as follows: Bark Arundel for Norway with 16,545 cubic feet of sawn timber and 8227 cubic feet of hewn timber; steamer Hugin for Cuban ports with 350,500 feet of lumber; bark Ragna for Rosario, A. R., with 762,116 feet of lumber, and steamer Harol for Bocas del Toro with 16,000 feet. Among the charters last week were the ship Cora, 1417 tons, from the Gulf to Montevideo with lumber at \$9.50; bark Hendrick Posen from Pensacola to Buenos Ayres with lumber at \$10; the German steamer Senator Hollersen, 960 tons, from the Gulf to the Continent with timber at 83/9, February, and the German steamer Brylgia, 1294 tons, from Pensacola to two ports in United Kingdom with timber at 85/4, January.

New Orleans.

[From our own Correspondent.]

New Orleans, La., January 12.

So far this month the presence of lumbermen in this city from various sections is quite significant, showing that extensive preparations are being made to advance the lumber industry in the Southwest and keep in touch with the era of development now in progress. That the

past year has been one of unusual activity in the lumber business is conceded by dealers and manufacturers, and while certain conditions at times have restricted operations, in the main there are few complaints, the year being regarded as a successful one in every avenue of the industry. The yellow-pine trade begins to show a wonderful degree of activity, and lumber is in brisk demand. At all milling sections in this State, Mississippi and Texas the year has opened under most favorable conditions, the general trade of the country is healthy, and the demand, both domestic and foreign, is quite pronounced. At Gulfport, the terminus of the Gulf & Ship Island Railroad, the shipments this year will be far beyond the expectations of many in the trade, and at all Gulf ports the year has shown considerable vigor in yellow-pine lumber. The trade with South Africa is assuming vast proportions since peace was declared, and the volume of business with that section is expected to show wonderful expansion during 1903. During last year there was a great influx of investors looking for timber lands in this and adjoining States, and many are now back at this early date in the year to find that investments cannot be made at last year's rates. All well-located timber land is now worth \$3 per thousand, stumpage, while last year sales were made to net about \$1 per thousand. The situation in cypress lumber is acknowledged to be most satisfactory in most respects. Mills throughout this State have all the orders for cypress lumber they can handle for months to come. The demand continues most pronounced, and prices are firm in tone, with prospects of another advance in the near future. Stocks of cypress timber have been liberal, and the past year has been a good one for getting timber from the swamps. A number of new yellow-pine lumber companies, it is stated, will soon enter the field in this State, and lumbermen are now here for the purpose of maturing plans to build new mills in certain sections adjacent to this city. The Southern and the Pacific Crosstie companies, which will establish in this city a plant for the manufacture of tie-cutting machines, has decided upon this step on account of the advantages offered by this city for successful operation. The machines are now made in Winston-Salem, N. C. It is expected to have arrangements completed for the operation of the local plant by March 1. Machines will be turned out here for use in Louisiana, Mississippi, Florida, Alabama and Texas, as well as in such of the Pacific States as the Pacific company operates. An important convention is to be held in this city on the 20th and 21st of January, when the Southern Lumber Manufacturers' Association will gather in its strength to deliberate and discuss important matters relating to timber and lumber.

Memphis.

[From our own Correspondent.]

Memphis, Tenn., January 12.

The lethargy which attended the holidays and the first week thereafter in lumber circles in this city has given place to marked activity. Buyers and traveling representatives of various firms over the country have begun to circulate freely, and the agents of the local firms and lumber houses have taken to the road again with a view to disposing of the stock they have in prospect. There is an excellent demand for everything in the hardwood line, and the first half of the new year promises to yield rich returns to those who are fortunate enough to have dry stocks of importance in hand or in sight. The most serious handicap continues to manifest itself in the shape of a scarcity of dry stocks available for immediate

shipment. Practically every firm here has more orders for early shipment than can be filled in the specified time, and in this respect the local firms appear to be in very much the same position as those in all parts of the country where hardwood lumber is produced on a large scale. The supply is short of the requirements of the trade, and there is nothing to indicate that there will be any change in this respect during the next five or six months. Most of the mills in this city are running on full time, though there are some which have but small stocks of logs on hand, and will probably have to close down more or less during the next few months. The country mills are almost at a standstill, partially as a result of the log scarcity and partially as a result of the wet weather, which makes it impossible for the plants to run. It is estimated on conservative authority that not 50 per cent. of the mills in the country are attempting to run, and 33½ per cent. would be a fair estimate of the production on the part of the mills in the interior. Take this fact in connection with the large demand from all sections of this country and a fair export call for lumber, and you have the main reasons for the present strength of the hardwood lumber market at Memphis and for the high prices which prevail here, the highest known for a number of years in all cases, and in some instances the highest that have ever been experienced in this center. Quartered white oak is selling at \$54 to \$62 per 1000 feet for one, one and one-half and two-inch stock, and stuff made to special order is commanding a much higher figure. Cottonwood, commons and culls, is selling at \$16 per 1000 feet, first and seconds bring \$22 to \$25 per 1000, and box boards run up in some cases as high as \$30 per 1000 feet. So high has cottonwood become that the demand which usually went for this wood is now being diverted to gum, which is much cheaper than cottonwood. This process has been going on for several months, and is now reaching considerable proportions among some consumers, with the result that gum is much higher than it has been heretofore. Ash is scarce and very high, and poplar commands \$30 per 1000 for first and seconds, \$25 for selects and \$20 per 1000 for "chops." Plain white oak is selling at \$32 per 1000, and plain red is still hanging around \$30 per 1000. Comparison with prices prevailing one year ago reveals the fact that there was a tremendous increase in the price of hardwood lumber during the past twelve months. It is admitted on all sides that the production of hardwood lumber is being carried on under greatly-increasing disadvantages and expenses, and it is generally conceded that prices will not for a long while return to the level current at the beginning of the preceding year. Labor is scarce, long hauls are necessitated, and the cost of the timber itself is several times what it was but a few years ago, all of which enters largely into the increased prices for the hardwood lumber turned out by the mills in this city and throughout the Memphis trade territory.

Lumber Notes.

The Texas Export Lumber Co. of Laredo, Texas, has filed an amendment to its charter, increasing its capital stock from \$25,000 to \$50,000.

It is stated that D. S. Woodrow of the Central Lumber Co. of Ocala, Fla., has sold to New York parties a saw-mill at Santos and 5000 acres of timber land.

Fire at Pineopolis, Ga., on the 8th inst. destroyed a dry-kiln and over 200,000 feet of lumber owned by the Pineopolis Lumber Co.; loss about \$6000, fully covered by insurance.

The Grand Valley Lumber Co. of St.

Lonis, Mo., has been incorporated, with a capital stock of \$48,000. The incorporators are Robert J. Lucas, George Clayes, Thomas J. Rutledge and others.

The Seaboard Lumber Co. of Baltimore, Md., has been incorporated, with a capital stock of \$10,000, by Harvey W. Clapp, Frank W. Clapp, Luther W. Gwaltney and others for dealing in lumber, etc. H. W. Clapp is president.

The Martin Planing Mill & Lumber Co. of Martin, Tenn., was chartered last week, with a capital stock of \$40,000. The incorporators are W. T. Lawler, C. B. Bowden, T. J. Folkerth, H. C. Lawler, T. J. Taylor and P. B. Brown.

Messrs. W. A. Andrews, W. H. Melton and W. L. Melton have purchased the woodworking factory of W. A. Andrews at Opelika, Ala., and will operate as the Andrews-Melton Lumber Co. in the manufacture of sash, doors, blinds, etc.

The Cypress Tank Co. was organized at Mobile, Ala., last week, with Mitchell Renz, E. M. Warr and E. Renz as incorporators. The capital stock is \$20,000. The company will have its headquarters in Mobile, and will manufacture tanks, vats, cisterns, etc.

Mr. J. Stimpson, president of a hardwood plant at Spartanburg, S. C., has just purchased a large lot of dogwood and persimmon lumber, which will be manufactured into blocks to be used in cotton mills. The plant has had a very successful year, and has orders far ahead of the product of the saws.

The W. C. White Lumber Co., recently incorporated at Elkins, W. Va., has organized by electing Calton L. Bretz, general manager of the West Virginia Central Railroad, president; Carl C. Hetzel, vice-president; Mayor Warren C. White of Cumberland, secretary and treasurer, and A. A. Rudy, manager.

The Ship Island Lumber Co., domiciled at Sanford, Covington county, Mississippi, has been chartered, with a capital stock of \$30,000. The company's purpose is to engage in the sale and manufacture of lumber. The incorporators are B. McLaughan, J. W. Hinton, J. H. Stevens, T. L. O'Donnell and others.

The Krimminger Saw-Mill Co. of Biggers, Randolph county, Arkansas, has been chartered, capitalized at \$8000, all of which has been subscribed. The purpose of the company is to own, manage and operate a general lumber-manufacturing business. Edward Luehrmann is president of the company, and George W. Luehrmann and W. A. Krimminger are directors.

The cypress lumber plant to be erected by the Cheniere Land & Lumber Co. at Cheniere, La., will have a capacity of 75,000 feet a day. The company is also erecting shingle mill, planing mill and lath mill, with dry-kilns to handle its product. The company also owns a large body of cypress timber so situated that by construction of small dam, which will soon be completed, 80,000,000 feet of timber can be cut and floated. W. P. Kendrick of Denver, Col., is president of the company, and R. C. Tooke of Cheniere, general manager.

The Wylly-Gabbett Company was incorporated last week at Savannah, Ga., with a capital stock of \$220,000. The incorporators are Cecil Gabbett, Thomas S. Wylly, Jr., and W. W. Mackall, all of Savannah, and John S. Williams of Richmond and William Middendorff of Baltimore. The company will conduct a general mercantile and lumber-manufacturing business. The principal place of business of the new concern will be Savannah, though the company will operate in Florida, where it owns large tracts of timber land, and in other States.

MINING.

Big Mineral Claims.

Mr. W. H. Shugart, superintendent of the Tennessee Marble & Mining Co. makes some remarkable claims for mineral properties in that district. He says: "When one can take out free millable gold ore that runs over \$2000 per ton at the present price of silver bullion, with numerous veins of native red copper positively extending above the surface of the ground, and native lead can be cut out in chunks weighing 500 pounds or more—as ridiculous as the above may seem to great many, it nevertheless is true."

If Mr. Shugart can substantiate the remarkable claims, there ought to be no trouble in finding an abundance of capital for the development of such properties.

Address of Gold Hill Copper Mine.

In last week's issue the Manufacturers' Record published an extract from a letter from Mr. W. G. Newman regarding the Gold Hill Copper Co.'s mines, but omitted to give the address of Mr. Newman as of the company as Gold Hill, N. C. Several inquiries have been received for Mr. Newman's address, and hence this explanation.

Mining Notes.

The Mineral & Mining Land Co., Louisville, Ky., has been incorporated, with \$12,000 capital. The principal stockholders are John C. Davidson, James Steedman, George G. Fetter, Henry Kaufman, all of Louisville, and George Bohon of Harrodsburg.

R. G. Van Newkirk and C. A. Olin of Hyndman, Pa., and A. B. Egolf of Schelisburg, Pa., have leased about 100 acres of Maryland land near Hazen, believed to be underlaid with anthracite. The conditions of the leases specify that this land shall be operated within two months.

A charter has been applied for by the Bear Creek Gold Mining & Development Co. to develop gold property ten miles above Monroeville, Ala., at Tusculum Springs. The incorporators are Dr. W. A. Lovett, Monroeville; W. P. Deunis, Tusculum Springs, and Philip Lawrence, Huntsville, S. Dak. Officers and additional directors will be elected next week. Further information can be obtained by writing to Dr. W. A. Lovett, Monroeville, Ala., where the company's offices will be located.

The Baltimore Mining & Smelting Co., Baltimore, Md., Union Trust Building, has recently installed at Pinetucky, Ala., a 20-stamp mill complete with engines, boilers, hoists, air drills, saw-mill, compressors, miners' houses and other equipment. Mr. Samuel Wallace, superintendent, is the intention of the company to double its present capacity at once, also to install an electrical plant, electricity to be generated by water-power. The Mecklenburg Iron Works, Charlotte, N. C., furnishes the machinery already installed, and will supply the additional machinery required. The ore, which is found in a vein one and one-half miles in length, is said to be 85 per cent. free milling ore, runs about \$36 to the ton on an average. 100 tons of ore is being treated daily. \$100,000 has already been spent. The property consists of 1200 acres.

At a meeting of the newly-elected managing committee of the Baltimore Lumber Exchange, held last week, Mr. C. T. Strahn, secretary of the exchange the past seven years, declined re-election and Mr. W. M. Wilson of the firm of Son & Coriell was unanimously elected to the position. Routine business was transacted.

MECHANICAL.

Eclipse Rubbing Stone.

The "Eclipse" rubbing stone is a new brand of rubbing stone recently placed on the market by the Pike Manufacturing

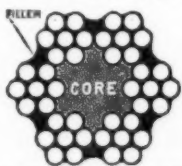


Co., Pike Station, N. H. It is claimed to cut fast, leaving a perfectly smooth surface, and will neither scratch nor clog. It is especially adapted to rubbing down rough stuff and all woodwork, leaving a piano finish. It is also claimed to be good for scouring and cleaning wainscoting and floors.

The Pike Manufacturing Co. will be pleased to furnish a free sample to any dealer or manufacturer who desires to investigate its merits.

Preservation of Wire Ropes.

The acquirement of a material for treatment of the manila or jute core in the process of manufacture of wire ropes possessing pliability, lubricating and waterproof qualities, and free from destructive acid, has been diligently sought by wire-rope manufacturers. There are numerous places where wire ropes are liable to become water-soaked almost immediately after installation (where not specially prepared to resist moisture), such as cable railway service, wet mines, dredging machinery, power transmission, and in many other places of exposure. The wire ropes of elevators in offices, stores, warehouses and general buildings sometimes show an outside corrosive effect, which too often is but suggestive of the serious hidden internal conditions. Not unfrequently the interior of wire ropes reveal disintegrated cores and corroded wires even where there may be but little evidence of dete-



WIRE-ROPE FILLER.

rioration externally. The illustration herewith presented shows the application of a special material known as "Wire-Rope Filler," by which the core is lubricated and a flexible cushion interposed between it and the strands. The filler exuding between wires prevents abrasive wear, seals against acid, gaseous, sulphurous or water attacks, and forms foundation on which an outside coating should speedily build. Many wire-rope manufacturers of the United States have adopted the use of this filler on all kinds and sizes of operative wire ropes. The manufacturer of this filler also makes an outside coating termed "Wire-Rope Shield" for external protection against abrasive wear and to completely seal against exterior attacks. A substantial increase of life is evident from the internal treatment and furthered by the external protection. The Ironsides Company of Columbus, Ohio, manufactures these materials.

Noark Branch Fuse Block.

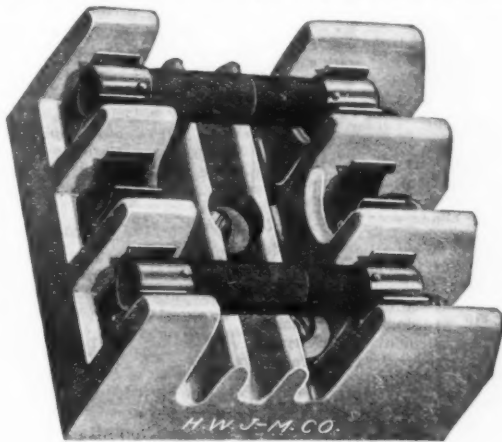
The construction of the Noark branch fuse block, illustrated here, and a product of the H. W. Johns-Manville Company, 100 William street, New York city, N. Y., requires a block of some size, owing to the fact that it is necessary to give space

block is connected, instead of passing across the block at the end of the branch fuses, are arranged to traverse it in suitable grooves placed in the porcelain block between the terminals of the branch fuses. In this way economy of space is effected, and at the same time the block may be easily and readily installed, and the manipulation of the fuse devices for a removal or insertion is safe.

New Plant of the Kay-Pim Manufacturing Co.

The new plant of the Kay-Pim Manufacturing Co., 2300 North Broadway, St. Louis, Mo., shown in the accompanying illustration, and now about completed, occupies almost the whole of a business block. It is located on the Wabash Railroad and St. Louis Terminal Railway's tracks, the latter a belt line tapping all railroads in St. Louis and East St. Louis.

This plant will be used for the manufacture of elevating and conveying machinery for cottonseed-oil mills, sugar-houses, rice mills and saw-mills, a full line of oil-mill separating machinery and power-transmitting machinery for textile



NOARK BRANCH FUSE BLOCK.

ment of the wires and fuses should be entirely safe, both in operation and manipulation.

To obtain this result the branch fuses have been so arranged that each of the terminals in which they are received, and to which the branch wires are connected, are separated from the adjoining termi-

plants and manufacturing establishments of all kinds.

The warehouse and building for the manufacture of sheet-metal work is the building seen in the foreground of the illustration. It is 175x60 feet, and will be equipped with machinery for the manufacture of sheet-metal goods for the grain

tools, including a large Betts boring mill, Bullard boring mill with turret heads, Gisholt and other lathes of late type and a traveling crane, in addition to a complete system of pneumatic hoists for handling lighter work. The building's dimensions are 200x75 feet.

The foundry joins these buildings in the rear, and is 150x60 feet. It is equipped with improved molding machines for making pulleys, bearings, sprocket wheels, etc., hand molding being almost entirely eliminated. Its equipment also includes cranes, pneumatic hoists and large Colliery cupola. Just beyond the foundry, in the rear, is a building for the storage of patterns.

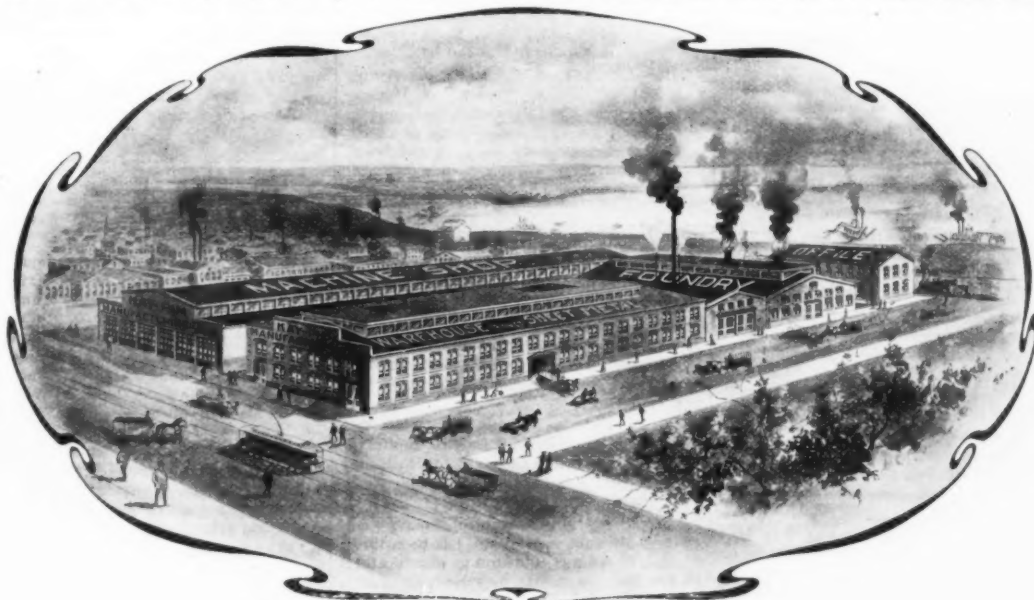
The power-house is a separate building. It is equipped with tubular boilers provided with Hawley down-draft furnaces, Russell automatic engine and large Curtis air compressor.

The office is a two-story building. On the upper floor the drafting-room is located. The first floor is divided into private offices for the various officers of the company, and has separate room for the order and bookkeeping departments. The company's private switch to the railroad lines enters in the rear of the building.

All manufacturing is conducted on the ground floor of the plant.

The officers of the company are A. H. Kay, president; C. A. Pim, vice-president and treasurer; Robert S. Johnson, secretary; E. G. Richards, general superintendent. Mr. Kay was until recently secretary of the Weller Manufacturing Co. of Chicago, and has had about fifteen years' experience with the needs of the mill and grain elevator trade. Mr. Johnson has been for a number of years connected with W. E. Caldwell Company of Louisville, Ky., and is well known in the machinery trade of the Louisville territory. E. G. Richards, who was formerly superintendent of the machine shops of the Dodge Manufacturing Co. of Mishawaka, Ind., is a man of wide experience in the production of high-class machinery, and is one of the well-known mechanical men of the West.

The new plant is intended to meet the wants of the central, Southern and Southwestern territory, and will enter the field with the opening of the new year, being now prepared to enter orders for the de-



NEW PLANT OF THE KAY-PIM MANUFACTURING CO.

nals by heavy partition walls, high enough above the contacts to prevent anything being laid across from contact to contact and cause short-circuiting. This feature is also predominant in the main blocks of this make.

The main wires to which the branch

elevator trade. The machine shop adjoins this building. It is constructed with a steel truss roof, and has galleries front and rear which may be extended whenever the trade demands the extra service. It will be heated by the Sturtevant hot-blast system and equipped with improved

livery of all kinds of work after January 1, 1903.

The Rice Association of America will hold its annual meeting next week at Houston, when addresses will be made by leading rice men of Louisiana and Texas.

CONSTRUCTION DEPARTMENT.

THE MANUFACTURERS' RECORD seeks to verify every item reported in its Construction Department by a full investigation and complete correspondence with everyone interested. But it is often impossible to do this before the item must be printed, or else lose its value as news. In such cases the statements are always made as "rumored" or "reported," and not as positive items of news. If our readers will note these points they will see the necessity of the discrimination, and they will avoid accepting as a certainty matters that we explicitly state are "reports" or "rumors" only. We are always glad to have our attention called to any errors that may occur.

*Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

In correspondence relating to matters reported in this paper, it will be of advantage to all concerned if it is stated that the information was gained from the Manufacturers' Record.

It often occurs that the organization of a new company in a town is not known by the postmaster, and hence letters addressed to the company are returned marked "not known." The Manufacturers' Record reports the first organization of all companies, and our readers, in seeking to get into communication with them, should be very careful in deciding how to address them, and it is often advisable to add the names of one or more incorporators as an aid to the postmaster in delivering mail.

ALABAMA.

Anniston—Oil Wells.—Illinois Oil Bond Co., D. E. Kerr, Chicago, Ill., secretary, has leased and will develop 30,000 acres of oil lands in Calhoun county. Options were secured through W. G. Ledbetter of Anniston, who can give information.

Ashland—Alum Deposits.—W. M. Whatley is interested in alum deposits, and contemplates developing same.*

Athens—Sewers.—City will probably issue \$10,000 of bonds for constructing sewerage system. Address "The Mayor."

Bessemer—Mercantile.—Chartered: Louisville Liqueur Co., with capital of \$900, by Morris Marx and others.

Birmingham—Mercantile.—Chartered: John G. Houseman Liqueur Co., with capital stock of \$15,000, by J. G. Houseman and others.

Birmingham—Mining, etc.—Griffith R. Harsh, Geo. R. Wainwright and John F. Gillespie have incorporated Southern Graphite Mining & Manufacturing Co., with capital of \$50,000, for mining, quarrying and manufacturing.

Birmingham—Steam-heating Plant.—Contract for proposed \$100,000 steam-heating plant of Birmingham Railway, Light & Power Co. has been awarded to American District Steam Heating Co. of Rockport, N. Y.

Birmingham—Real-estate Improvement.—Jemison Real Estate & Improvement Co., with capital of \$5000, has been incorporated by Robert Jemison, Jr., W. H. Kolb and Hugh Morrow.

Birmingham—Water-works.—Bill will be introduced in city council authorizing the issuance of \$5,000,000 of bonds for the purpose of purchasing or building a water-works system to be owned and operated by the city. Address "The Mayor."

Birmingham—Oil Wells.—O. E. Smith, Haskins Williams, W. S. Faulkner and G. T. Wofford will establish plant for manufacture of lubricating oils.

Birmingham—Dynamite Works.—Birmingham Powder Co. is preparing for erection of large dynamite works.

Birmingham—Rolling Mill.—It is reported that company will be organized for erection

of rolling mill. Thomas Rowley is said to be at the head of the new enterprise.

Gadsden—Water-power Development.—R. R. Ashbury and associates are applying to Congress for privilege to use the water-power at locks No. 1, 2 and 3 on Coosa river. They propose to dam the river without interfering with navigation and develop the power for transmission by electricity for manufacturing purposes.

Gadsden—Water-works.—Gadsden Water-Works Co. is preparing to make extensive improvements to its system of water-works.

Huntsville—Cotton Mill.—Madison Spinning Co. has changed title to Madison Manufacturing Co. and increased capital stock from \$100,000 to \$300,000. It is rumored company will build additional mill and a cloth-printing plant.

Mobile—Iron Works.—Chartered: Union Iron Works, with capital of \$30,000, and Richard Murray, president; P. J. Lyons, vice-president; H. J. Lyons, Arthur Kimball, C. G. Oswald and others, directors.

Mobile—Tank Works.—Cypress Tank Co., with plant established, has been incorporated, with capital of \$20,000, by Mitchell Rentz, E. W. Warr and E. Rentz.

Montgomery—Mercantile.—Hobbie & Teague Company has been incorporated, with capital of \$100,000, to succeed Hobbie & Teague, wholesale grocers.

Opelika—Woodworking Factory.—W. A. Andrews, W. H. Melton and W. L. Melton have purchased the woodworking factory of W. A. Andrews, and will operate as the Andrews-Melton Lumber Co. in the manufacture of sash, doors, blinds, etc.*

Pinetucky—Mining, etc.—Baltimore Mining & Smelting Co., Wm. Hooper, president, Union Trust Building, Baltimore, Md., lately reported to make some improvements at its Pinetucky property, will double its capacity and install an electrical plant, electricity to be generated by water-power from Tuscaloosa river.

Riverview—Lumber Plant.—F. U. Fordyce and M. T. Fordyce have purchased and will operate plant of Forbes & Carliss.

Troy—Fertilizer Factory.—Troy Fertilizer Co. and Smelting Co., Wm. Hooper, president, have consolidated as Standard Chemical & Oil Co., with increased capital of \$500,000. Fox Henderson is president; O. C. Wiley, vice-president-general manager, and L. H. Bowles, secretary.

Tunnel Springs—Gold Mine.—The company reported last June to be formed by W. A. Lovett for development of gold deposits has been chartered as Bear Creek Gold Mining & Development Co. W. A. Lovett of Monroeville, Ala.; W. P. Dennis of Tunnel Springs, Phillip Lawrence of Huron, S. D., are the incorporators. Address Dr. Lovett.

Valley Head—Iron Furnace, etc.—Valley Iron Co. will change its title to Lookout Mountain Iron Co. Plans for its proposed 200-ton iron furnace are now being prepared, and construction work is to begin soon; offices at 2024 First avenue, Birmingham.

ARKANSAS.

Biggers—Saw-mill.—Chartered: Krimminger Saw-Mill Co., with capital of \$8000, by E. H. Luehrmann of St. Louis, Mo.; G. E. W. Luehrmann and W. A. Krimminger.

El Dorado—Cotton-oil Mill.—El Dorado Cotton Oil Co. has been incorporated, with capital of \$50,000 subscribed, for manufacture of cottonseed oil, machinery for which has been purchased. Address Chas. L. Wortham, general manager.

Fort Smith—Gas Works.—Mansfield Gas Co. has been incorporated, with capital of \$100,000, for operating gas plant. H. E. Kelley is president; John Valle, vice-president; R. C. Johnson, secretary-treasurer.

Hot Springs—Cold-storage Plant.—Hot Springs-Milwaukee Beer Co. has been incorporated to conduct cold-storage plant; capital \$50,000; Jos. Longinotti, president; Joe Leroy, secretary, and J. H. Freeman, treasurer.

Little Rock—Bottling.—Chartered: Harb Bottling Co., with capital of \$4000; J. W. Harb, president; Lee B. Harb, vice-president; O. C. Harb, secretary-treasurer.

Little Rock—Wheel and Vehicle Company.—Dickinson Ball-Bearing Wheel & Vehicle Co. has been incorporated, with capital of \$75,000, to manufacture a ball-bearing patent invented by John W. Dickinson, Jr. W. Dickinson is president; John M. Rose, vice-president; John W. Dickinson, Jr., secretary-treasurer.

Monticello—Jewelry Company.—Chartered: Star Jewelry Co., with capital of \$4000, by J. L. Allen and others.

Osceola—Land Improvement.—Chartered: Osceola Land Co., with capital of \$10,000, by J. L. Ward, R. E. Lee Wilson, M. D. Howard and others, for real-estate business.

FLORIDA.

Crystal River—Lumber Mill.—Chartered: Crystal River Lumber Co., with capital of \$40,000, by Benj. F. Camp and James T. Rawls of White Springs, Fla.; Robert J. Camp of Franklin, Va., and Robert J. Knight of Crystal River.

Fernandina—Mercantile.—Chartered: Fred W. Hoyt Company, with capital of \$60,000, by Fred W. Hoyt and others.

Jacksonville—Drug Company.—Chartered: Hedley Drug Co., with capital of \$20,000, by Thomas P. Hedley and others, to conduct drug business.

Jacksonville—Terminals.—East Jacksonville Terminal Co. will apply for franchise for construction of steam road and erection of wharves, piers, warehouses, spur tracks, sidings, etc. Arthur Meigs, Dexter Hunter, T. V. Cashen and others are interested.

Ocala—Saw-mill.—D. S. Woodrow, proprietor of Central Lumber Co., will improve and enlarge his plant.

Santos—Saw-mill, Timber Lands, etc.—New York parties have purchased from D. S. Woodrow, proprietor of Central Lumber Co., Ocala, Fla., saw-mill and 5000 acres of timber lands at Santos, which they will develop.

GEORGIA.

Atlanta—Electric-light Plant.—George Hillier, president board water commissioners, is investigating the advisability of installing electric plant at pumping station No. 2 to furnish light to city public buildings.

Blue Ridge—Mercantile.—J. M. Chastain and others have incorporated as Chastain, Owenby & Co., with capital of \$40,000, for grocery business.

Cuthbert—Cotton-oil Mill.—R. C. Strother, 58 Merritt avenue, Atlanta, Ga., will build 40-ton cottonseed-oil mill at Cuthbert.*

Dublin—Telephone System.—A. Daus and E. Eisbaum of Macon, Clark Grier and F. F. Scarborough of Dublin have purchased J. E. Smith's interest in Macon & Dublin Telephone Co., and will apply for charter with capital of \$6000.

Eastman—Pine-product Plant.—J. A. Barnes of Fayetteville, N. C., and Dr. Billinger will erect pine-product plant.

Forsyth—Trading Company.—Chartered: Georgia Trading Co., with authorized capital of \$10,000, by O. H. B. Bloodworth and others.

Gainesville—Mercantile.—Chartered: Carter Bros. Co., with capital of \$7000, for conducting general mercantile business, by M. B. Carter and others.

Geneva—Cotton Mill.—J. Turner contemplates erecting mill to manufacture cotton yarn.*

Macon—Wagon Factory.—Brown Wagon Co. will enlarge its factory by erection of a four-story building.

Savannah—Timber-land Development.—Wylly-Gabbett Company has been incorporated, with capital stock of \$220,000, and privilege of increasing to \$1,000,000, to conduct general mercantile and lumber manufacturing business, having recently acquired 50,000 acres of timber lands in Florida. Incorporators are Cecil Gabbett, Thos. S. Wylly, Jr., W. W. Mackall, all of Savannah; John Skelton Williams of Richmond, Va., and J. William Middendorf of Baltimore, Md. Company is a reorganization of Wylly & Gabbett.

Thomaston—Mercantile.—Chartered: Thomaston Undertakers' & Sale Stable Co., with privileged capital of \$25,000, by J. T. Barron, A. J. Nelson and others.

Thomaston—Mercantile.—F. M. Thompson, E. B. Thompson and others have incorporated Thompson Stock Co. to deal in agricultural implements, wagons, etc.; capital \$3000.

Valdosta—Lumber Plant.—Asa M. Bailey, Henry F. Tillman and John Lane have incorporated Three States Lumber Co., with capital of \$3000, for manufacturing lumber and woodwork.

KENTUCKY.

Campton—Oil Wells.—T. M. Beckett of Freeport, Pa., will develop oil properties near Campton.

Fourmile—Coal Mines.—Chartered: Black

Bear Coal Co., with capital of \$10,000, by L. A. Ault, W. H. Field of Cincinnati and A. H. Malcolm.

Harlan County—Coal and Timber Developments.—It is reported that I. B. Williams of Richmond, Va., and Samuel Pardee of Philadelphia, Pa. (offices probably in Drexel Building), have purchased 13,000 acres of coal and timber lands in Harlan and Knott counties, and will develop same.

Hopkinsville—Telephone Exchange.—Cumberland Telephone & Telegraph Co. (mention of which is made under Nashville, Tenn.) will build \$15,000 exchange with new equipment.

Hopkinsville—Hardware and Manufacturing.—M. C. and J. K. Forbes and Geo. E. Gary have incorporated Forbes Manufacturing Co., with authorized capital of \$300,000, to absorb hardware and manufacturing business of Forbes & Bro.

Louisville—Clothing Factory.—Nelson Bethel Clothing Co. has been incorporated, with authorized capital of \$100,000, for manufacture of jeans, corduroy, etc. J. C. Bethel is president; A. A. Norris, vice-president; Peyton B. Bethel, secretary.

Louisville—Mineral Lands.—John C. Davidson, Junius Caldwell, James R. Steedman, Geo. G. Fetter and others have incorporated Mineral & Mining Land Co., with capital of \$12,000.

Louisville—Iron Works.—Snead Architectural Iron Works will rebuild plant recently burned.

Middlesboro—Tannery.—United States Leather Co., 26 Perry street, New York, will rebuild that part of its plant recently burned at Middlesboro.

Owingsville—Telephone Lines.—Salt Lick & Yale Telephone Co. will increase capital from \$1000 to \$5000 for improvements.

Owingsville—Timber Lands.—J. W. and M. C. Clay and B. F. and Douglas Day have purchased and will develop 2200 acres of timber lands in Menifee county.

Paducah—Tobacco Factory.—Smith & Scott Tobacco Co. will increase capital and absorb Flournoy Tobacco Co. of Paducah and Porter-Hudson Tobacco Co. of Paris, Tenn.

Pineville—Mining.—Chartered: Straight Creek Mineral Co., with capital of \$48,000, by D. Boone Logan, J. J. Gibson and Vincent Boring.

Rockport—Chemical Works.—Green River Chemical Co. has begun erection of a \$50,000 plant.

Smithland—Lead Mine.—Pittsburg Fluorspar Mining & Manufacturing Co. will develop lead mine near Smithland.

LOUISIANA.

Cheneyville—Cannery.—J. Lester Williams, representing Chicago Building & Manufacturing Co., is interested in the establishment of a \$20,000 cannery at Cheneyville.

Cheniere—Lumber Plant.—The cypress lumber mill previously reported to be erected by Cheniere Land & Lumber Co. will have capacity of 75,000 feet per day. Company is also erecting shingle mill, planing mill and lath mill, with dry-kilns to handle its product; it also owns large body of cypress timber so situated that by construction of small dam, which will soon be completed, 80,000,000 feet of timber can be cut and floated. W. F. Kendrick of Denver, Col., is president, and R. C. Tooke of Cheniere, general manager. Address 720 Exchange Building, Denver, Col.

Jennings—Oil Wells.—Virginia Oil Co. has been organized, with capital of \$500,000, for developing oil wells. Geo. Conover is president; J. F. Miller, vice-president; W. B. Conover, secretary, and F. E. Bliss, treasurer.

Lake Charles—Real Estate.—Chartered: Calcasieu Real Estate Co., Limited, with capital of \$100,000, for real-estate business. W. A. Kirkwood is president; D. R. Swift, vice-president, and J. A. Trotti, secretary-treasurer.

New Orleans—Street Repairs.—Louisiana Improvement Co. has contract for repairing all the asphalt streets in New Orleans.

New Orleans—Mercantile.—Chartered: Burkenroad-Wilcox Company, Limited, for conducting general paper and stationery business, by D. Burkenroad, F. C. Wilcox and others; capital \$25,000.

New Orleans—Macaroni Factory.—National Macaroni Co. will, it is reported, be organized for purchasing, enlarging on an extensive scale and operating macaroni factory

now operated by National Biscuit Co. Henry A. Taylor, manager for National Biscuit Co., may give information. Mr. Brainard of Chicago is said to be interested.

New Orleans—Real Estate, Lumber Mills, etc.—R. H. Wolfe, Andrew J. Cranor, Harry McNeal and others have incorporated McNeal & Co., Limited, with capital of \$30,000, for dealing in real estate, timber lands, manufacture of lumber, etc.

New Orleans—Swamp Lands.—C. S. Penfield of La Porte, Texas; Mr. Baker, Mr. Holmes and others, who several months ago purchased 300,000 acres of swamp lands in St. Bernard and Plaquemine parishes, Louisiana, have organized company for reclaiming the property. After surveys are made it is intended to install pumps, dig drainage ditches, construct levees, etc.

New Orleans—Crosstie Machine Works.—Southern Crosstie Co. and Pacific Crosstie Co. will establish a plant for manufacture of crosstie machines, arranging with J. D. Connell Iron Works to make the machines until plant is completed.

New Orleans—Plumbers' Supply Works.—A. Aschaffenburg, E. W. Del Bondio, A. A. Marx and others have incorporated Aschaffenburg Company, Limited, with capital of \$100,000, to manufacture and deal in plumbers' supplies, gas and electric fixtures, etc.

New Orleans—Saw-mill Machinery Plant.—Bancroft, Ross & Sinclair, manufacturers of saw-mill machinery, have purchased site and will erect additional plant for enlarging their facilities, expending about \$200,000. New plant will include machine shop, foundry, blacksmith shop, galvanizing shop; property will be 290x240 feet.

Rayne—Electric-light and Water Works.—City will build water-works and electric-light plant. It has accepted plans by William Mackintosh, consulting engineer, Jennings, La.*

Ruston—Knitting Mill.—T. N. Rhymes contemplates establishing knitting mill.*

MARYLAND.

Annapolis—Cannery.—Joseph Troutwein of Annapolis, Frank W. Miller and J. R. Langrall of Baltimore will establish cannery with capacity of 1000 cases per day; will also erect box factory.

Baltimore—Fruit Company.—A. Lanasa Fruit Co. has reorganized under name of Lanasa Importing Co., with proposed capital of \$500,000.

Baltimore—Publishing.—Chartered: Daily Produce Report Publishing Co., for conducting publishing and printing business, by Wm. F. Wheatley, Henry A. Wroth, Robert C. Neu and others; capital \$500.

Baltimore—Oil and Wax Works.—Crown Oil & Wax Co., with capital of \$15,000, has been incorporated for manufacture of oil and wax, by Walter G. Crowther, Wm. N. Eggleston, Theo. A. Martin and Edwin W. Levering.

Baltimore—Shoe Factory.—Chartered: N. Hess' Sons, Incorporated, with capital of \$50,000, by Solomon N. Hess, Meyer S. Hess, Isaac S. Hess and others, for manufacturing and dealing in shoes.

Baltimore—Elevator.—Northern Central Railroad has awarded contract for rebuilding its burned elevator (late reported) to J. T. Moulton & Son, Chicago, Ill., at about \$600,000; elevator will be rebuilt on same plans as that of the old, but with increased capacity, making it of 1,000,000 bushels capacity.

Baltimore—Chemical Company.—Interstate Chemical Co. has been incorporated to manufacture, drugs, chemicals, etc., with capital of \$100,000, by William J. Baggs, Philip Christian, H. W. Fehsenfeld and others.

Baltimore—Amusement Company.—American Amusement Co. has been incorporated, with capital of \$100,000, to manage amusement halls. James L. Kernan is president.

Baltimore—Damper-regulator Factory.—Patterson Manufacturing Co. has been chartered, with capital of \$50,000, to manufacture damper regulators.

Baltimore—Cigarette Factory.—Jimp Cigarette Co. has been incorporated, with capital of \$2000, by Chas. A. Horwitz, Jonas D. Kaufman, Edward O'Malley and others.

Baltimore—Furniture Factory.—Thomas C. Kennedy has prepared plans for new factory building for Wilfson Furniture Co. It will be five stories, 55x107 feet, and contain elevator, etc.

Baltimore—Lumber Plant.—Seaboard Lumber Co. has been incorporated, with capital of \$10,000, by Harvey W. Clapp, Frank W. Clapp, Luther H. Gwaltney and others, for dealing in lumber, etc. H. W. Clapp is president.

Baltimore—Manufacturing.—Finola Manufacturing Co. has been incorporated, with

capital of \$200,000, by Walter S. Finnall, Chas. A. W. Vogeler, Thos. W. Brundige and others. Address 602 West Pratt street.

Baltimore—Land Improvement.—Woodlawn Cemetery Co., Chas. H. Edgar of New York, president; A. M. Bowling of Baltimore, vice-president, and E. R. L. Gould of New York, treasurer, will purchase about 400 acres of land and convert same into cemetery. Capital is \$250,000.

Baltimore—Livery.—Chartered: John E. Hough Company, with capital of \$15,000, by Albert K. Hadel and others.

Baltimore—Coal Company.—Chartered: Bissell-Shaw Coal Co., with capital of \$5000, for dealing in coal, fertilizers, etc., by John K. Shaw, Jr., Wm. J. McBride, Chas. P. Coady and others.

Baltimore—Mantel Factory.—Broadbent-Davis Mantel Co. has purchased site at \$32,000 and will erect six-story mantel factory 124x30 feet to cost \$30,000, exclusive of machinery; plans include dryhouse, kilns, etc.

Cumberland—Dyeing Works.—Footer & Son will enlarge and extend their dyeing establishment.

Frederick—Gas Works.—Isabella Gas Works has been purchased by A. B. Beadle and others of Baltimore and Philadelphia, who will make extensive improvements and operate the works under the management of Richard Cromwell Congdon of Baltimore. Francis K. Carey of Baltimore will be a director in the new company.

Hazen—Coal Mines.—R. G. Van Newkirk, C. A. Oliver of Hyndman, Pa., and A. B. Egolf of Schellsburg, Pa., have leased and will develop 1000 acres of coal lands near Hazen.

Oakland—Water-works.—Frederick T. Martin of Fairmont, W. Va., will construct system of water-works.

Salisbury—Brick Works.—Peninsula Brick Co. is installing additional machinery for increasing its capacity to 30,000 bricks a day.

Salisbury—Brick Works.—Salisbury Brick Co. is making improvements, which include installation of a circular kiln with capacity of 100,000 bricks per day, which will increase its capacity to 300,000 bricks.

Washington, D. C.—Hardware Company.—James B. Lambie Company has been incorporated to conduct hardware business by James B. Lambie, W. Elmer Espey, John E. Fort and others; capital \$75,000.

Washington, D. C.—Broom Factory.—International Broom Co. has been incorporated, with capital stock of \$2,500,000, for manufacture of brooms, by Samuel Jarros of New York; James G. Crawford and James K. Polk of Washington. Address 1407 F street northwest.

MISSISSIPPI.

Brookhaven—Mercantile.—Chartered: A. C. Seavey Company, with capital of \$75,000, by A. C. Seavey and others.

Collins—Mercantile.—Chartered: W. E. Payne Mercantile Co., with capital of \$30,000, by W. E. Payne and others.

Delta—Electric-light and Power Company. Delta Electric Light & Power Co. has increased capital from \$50,000 to \$100,000.

Gulfport—Foundry and Machine Shops.—Gulfport Foundry & Machine Co. has been incorporated, with capital of \$25,000, by H. M. Fowlkes, A. McAlpin and others.

Gulfport—Mercantile.—J. D. McKnight and associates have incorporated Mississippi News Co., with capital of \$5000, for selling magazines, papers, cigars, etc.

Itabena—Hardware Company.—Chartered: Itabena Hardware Co., with capital stock of \$20,000, by J. L. Haley, J. W. Whittle and others.

Kosciusko—Spoke Factory.—C. L. Dodd, J. M. Fletcher, J. O. Ashworth and others have incorporated Kosciusko Manufacturing Co., with capital of \$10,000, for manufacture of spokes.

Meridian—Woodworking Factory.—Chartered: Meridian Woodworking Factory, with authorized capital of \$10,000.

Natchez—Telephone System.—Cumberland Telephone & Telegraph Co. (Nashville, Tenn.) has been granted franchise for construction of long-distance system in Natchez.

Natchez—Water-works and Sewerage.—City will purchase for \$150,000 the Natchez water-works and sewerage plant. Address "The Mayor."

Ocean Springs—Electric-light Plant.—Rush H. Field has petitioned city for franchise for erection of electric-light plant.

Rosedale—Mercantile.—Kerr-Hopkins Company, with capital of \$5000, has been incorporated by W. M. Hopkins and others.

Sanford—Lumber Company.—Ship Island Lumber Co. has been incorporated, with capital stock of \$30,000, by B. McCanahan, J. W. Hinton, J. H. Stevens and others.

Seminary—Mercantile.—Chartered: R. Watts Company, with capital of \$5000, by R. Watts and others.

Vicksburg—Transportation.—Chartered: Merchants & Planters' Packet Co., with capital of \$10,000, by R. L. Crook, C. J. Searles, C. O. Willis and others.

Vicksburg—Gas Works.—Vicksburg Gas Co., lately reported incorporated, is a reorganization of Vicksburg Gaslight Co.

Vicksburg—Gas Plant.—City invites applications for franchise to establish gas plant, present contract being about to expire; W. L. Trowbridge, mayor.

Webb—Lumber Mills.—Russell Manufacturing & Lumber Co. has been incorporated, with capital of \$100,000, to manufacture lumber, furniture, etc., by Chas. G. Russell, M. B. Geron, James E. Fontaine and others.

MISSOURI.

Joplin—Mining.—R. M. Mays, Frank Biggs and others of St. Louis have purchased thirty-five acres of mining lands, and will develop same, erecting a 150-ton mill.

Kansas City—Elevator Company.—William T. Kemper Elevator Co. has been incorporated, with capital of \$100,000, by William T. Kemper, Bruce Inman, R. D. Paxton and others.

Kansas City—Scale and Foundry Company. Chartered: Standard Scale & Foundry Co., with capital of \$5000, by D. M. Orcutt, A. P. Rothschild, Louis P. Rothschild and Henry C. Gumbel.

Kansas City—Extracts and Pickling Plant. Vest Pure Food Co., lately reported organized, etc., will build plant, as was stated. It will manufacture vinegar, pickles, mustards, extracts, ground spices, etc.; offices at 310 Arlington Building.*

Liberty—Water-works.—City will vote January 26 on issuance of \$54,000 of bonds for water-works. Address "The Mayor."

St. Louis—Publishing.—Chartered: Evangel Publishing Co., with capital of \$50,000, by Wm. H. McClain, Chas. D. Meigs and others.

St. Louis—Glass Factory.—Continental Glass Manufacturing Co. has been incorporated, with capital of \$75,000, by Adolph Baer, Edwin Westen, B. H. Kastor and others.

St. Louis—Coal Company.—Ideal Coal Co., with capital of \$50,000, has been incorporated by T. R. Pullis, Alfred S. Green, R. H. Murphy and others.

St. Louis—Chemical Company.—Chartered: Carrrow Pharmaceutical Co., with capital of \$50,000, by A. E., R. B. and Oscar Carrrow.*

St. Louis—Amusement.—Chartered: Coliseum Amusement Co., with capital of \$6000, by Chas. M. McQueen and others.

St. Louis—Chartered: Seville Music Perforator Co., with capital of \$30,000, by Jesse French, H. A. Phipps and others.

St. Louis—Cracker Factory.—The cracker factory to be erected in St. Louis by J. S. Loose of Chicago, J. L. Loose and John H. Miles of Kansas City will cost \$500,000 and contain ten ovens; capacity, 500 barrels of flour per day.

St. Louis—Mining.—Chartered: White Sand Company of Missouri, with capital of \$8500, by W. A. Rowan, John L. Moore, C. L. McDonald and others.

St. Louis—Roofing.—Excelsior Roofing Co., with capital of \$12,000, has been incorporated by Chas. E. Rubincam, Ernest J. Williams, M. E. Ross and others.

St. Louis—Lumber Mill.—Grand Valley Lumber Co. has been incorporated, with capital stock of \$12,000, by Chas. Mueller, Victor Janisch, N. J. Steber and others.

St. Louis—Realty Company.—Lucas Realty Co. has been incorporated, with capital of \$48,000, by Robert J. Lucas, George Claves, Thos. G. Rutledge and others.

Warrensburg—Land Improvement.—Julius Weinberg of Scotland has purchased Pertle Springs property, and will expend \$30,000 for improvements.

Warrensburg—Sunbonnet Factory.—J. Frank Menefee will establish sunbonnet factory.

NORTH CAROLINA.

Azalea Station (P. O. Asheville)—Lumber Company.—McEwen-Gibson Lumber Co., reported last week, is an incorporation of W. B. McEwen & Co. Authorized capital is \$25,000; W. B. McEwen, president; H. Meader, vice-president, and P. S. Gibson, secretary.

Chattahoochee—Cotton Mill.—Highland Park Manufacturing Co. will build its third mill, to have 1000 looms and cost \$450,000.

Glendon—Lumber Mill.—Street & Jones are installing steam plant for manufacture of rough lumber.

Hamlet—Road Improvement.—Application will be made to legislature authorizing Rich-

mond county to issue \$75,000 of bonds for building and maintaining good roads. Address H. E. Gibbons.

High Point—Trousers Factory.—Lowe Trousers Co. has increased capital to \$25,000, and will erect new building.

High Point—Silk Mill.—Stehli & Co., 133 Green street, New York, will build the silk mill reported recently.

Lexington—Trousers Factory.—Eureka Trousers Co. has been formed and is installing machinery for manufacture of trousers. J. W. Noell is secretary.

Nashville—Mercantile.—Chartered: M. K. Lee Mercantile Co., with capital of \$100,000, by M. K. Lee and others.

Nashville—Real Estate.—Arrington-Bissette Company, with capital of \$25,000, has been incorporated to conduct mercantile and real-estate business, by S. L. Arrington, R. W. Arrington of Rocky Mount, N. C.; G. N. Bissette of Nashville and others.

New London—Foundry.—J. M. Miller & Co. will establish foundry.

North Carolina—Timber-land Development. Defiance Box Co. of Defiance, Ohio, has purchased and will develop a tract of timber land in North Carolina; will erect mills.*

Windsor—Mercantile.—S. Lepstiz Company has been incorporated, with capital of \$10,000, to conduct mercantile business, by S. Lepstiz and others.

Winston-Salem—Tobacco Factory.—Whitaker-Harvey Company has consolidated with S. A. Ogburn Sons, and will install additional machinery. New plant will be erected in the spring.

SOUTH CAROLINA.

Anderson—Street Paving.—City will pave from 12,000 to 20,000 square yards with vitrified brick or stone. Address B. C. Maxwell, clerk.*

Bamberg—Cotton Mill.—Bamberg Cotton Mills contemplates expending \$30,000 for new machinery; now has 10,752 spindles and 248 looms.

Calhoun Falls—Land Improvement.—Calhoun Falls Investment Co. has been incorporated, with capital of \$30,000, for the purpose of improving real estate lately purchased; W. F. Cox of Anderson, S. C., president-treasurer; J. J. Fretwell, vice-president, and P. K. McCully, Jr., manager. Address W. F. Cox.

Charleston—Flour Mill.—Flecken-Jordan Company (grocers), reported recently as incorporated, will install flour mixer and packer.

Charleston—Cannery.—Charleston Canning Co., with capital of \$10,000, has been incorporated by Edward W. Hughes and Henry H. Flecken.

Cheraw—Electric-light Plant.—J. Inglis Matthews of Philadelphia, Pa., has contract for erecting electric-light plant at Cheraw, previously reported.

Columbia—Ice Factory.—W. S. Reamer will erect ice plant (as lately reported) of fifteen tons capacity. Contract has been awarded.*

Darlington—Cotton-oil Mills and Refinery. Bright Williamson is president of Independent Cotton Oil Co., reported during the week as organized with capital stock of \$1,000,000. Company has acquired possession and control of six cotton-oil mills in vicinity of Darlington and the refinery at Charleston. Refinery will have output of 700 barrels a day.

Georgetown—Ice Factory.—D. J. Crowley is enlarging his ice plant, increasing capacity to twenty-five tons.

Georgetown—Planing Mill.—Gardner & Lacy Lumber Co. is rebuilding its planing mill lately burned; capacity will be doubled.

Greenville—Drug Company.—Carpenter Bros. Drug Co., with capital of \$25,000, by A. B., T. S., J. L. and W. B. Carpenter.

Greenwood—Supply Company.—Chartered: Planters' Supply Co., with capital of \$25,000; P. B. Cobb, general manager.

Honen Path—Mercantile.—Red Brick Rack-et Co., with capital of \$2500, has been incorporated; A. T. Molony, president; R. E. Babb, vice-president, and E. B. Culbertson, secretary.

Mullins—Woodworking Factory.—Chartered: Pee Dee Hardware & Furniture Co., with capital of \$10,000. J. W. King is president; W. A. Blizard, vice-president, and H. M. Felder, secretary-treasurer.

Pendleton—Cotton Mill.—D. K. Norris of Catechee, S. C., and others will form company to build \$200,000 cotton mill.

TENNESSEE.

Chattanooga—Cotton Planter.—Albert G. Myers has invented and will have manufactured a new and improved cotton planter.

Chattanooga—Hardware Company.—Chartered: Hall-Melton Hardware Co., with cap-

ital of \$20,000, by Charles Hall, F. H. Melton and others.

Chattanooga—Brick Works.—It is reported that Egyptian Silica Brick Process Co. of Fredericksburg, Va., contemplates establishing a plant at Chattanooga.

Chattanooga—Mercantile.—Chartered: Occidental Fruit & Produce Co., with authorized capital of \$15,000, by Mrs. L. F. Farana, Mrs. A. H. Moore and others.

Chattanooga—Land Company.—Candler Land Co. has been incorporated, with capital of \$75,000, and privilege of increasing to \$500,000, by Harmon T. Candler, M. A. Gilbert, W. C. Dodson and others.

Daisy—Pottery.—Consolidated Naval Stores Co. has purchased Chattanooga Pottery at Daisy from D. P. Montague of Chattanooga, Tenn., and will manufacture turpentine pots for its products.

Harriman—Bridges, etc.—County has voted \$100,000 for construction of three bridges. Court is considering appropriation of \$200,000 for pikes and smaller bridges. Address "County Clerk."

Jackson—Lumber Mill.—City Lumber Co. has been incorporated, with capital of \$15,000, by A. S. Wagner, Frank Watson, Thos. Polk and others.

Knoxville—Steel Plant.—It is reported that Knoxville Iron Co. (now completing \$500,000 rolling mills) contemplates building a steel plant to cost \$500,000.

Knoxville—Foundry.—Fair Foundry Co. will erect additional buildings and install new machinery.

Knoxville—Timberland Development.—Vestal Lumber Co. has purchased 774 acres of lands, and will develop the timber resources.

Knoxville—Coal Mines.—Poplar Coal Creek Co. has closed leases whereby four large operating companies will develop coal mines along Coal creek which will aggregate a daily output of about 5000 tons.

Knoxville—Bridges, etc.—Southern Railway Co. will expend about \$1,000,000 on improvements along certain branches of its system in and around Knoxville; improvements include new steel bridges, enlarging and walling of tunnels, reduction of grades, heavier rails, etc.; general offices at Washington, D. C.

Lawrenceburg—Cannery.—J. T. Staff of Terre Haute, Ind., will erect cannery.

Lebanon—Lead Mines.—Nashville parties will develop lead mine recently discovered near Lebanon. J. C. Wharton of Nashville, Tenn., can probably give information.

Lewisburg—Mill and Elevator.—Lewisburg Mill & Elevator Co., lately reported incorporated, has purchased Lewisburg Mills Co.'s plant, and will erect grain elevator; plant will be lighted by electricity from its own dynamo.

Lewisburg—Electric Light Plant.—Braid Electric Light Co. of Nashville, Tenn., has contract for erecting \$5000 electric plant at Lewisburg.

Martin—Planing Mill, etc.—Martin Planing Mill & Lumber Co. has been incorporated, with capital of \$40,000, to manufacture and deal in rough and dressed lumber, building materials, etc.; incorporators, W. T. Lawler, C. B. Bowden, H. C. Lawler and others.

Memphis—Mercantile.—Chartered: Weber Company, with capital of \$10,000, by P. Weber and others.

Memphis—Shirt Factory.—Henry Loeb Shirt Co. has been incorporated, with capital of \$5000, by M. H. Rosenthal, Henry Loeb, Bernard Peres and others.

Nashville—Land Improvement.—Westlawn Cemetery Co. has been incorporated, with capital of \$150,000, for improving 158 acres of land as a cemetery, by D. F. C. Buntin, Thos. J. Felder, Thos. W. Wrenne, Thomas Taylor and others.

Nashville—Chewing-gum Factory.—Hoggins-Murkin Manufacturing Co. has been incorporated, with capital of \$25,000, for operating chewing-gum factory reported recently to be erected by J. A. Murkin and Robert C. Hoggins.

Nashville—Telephone System.—Cumberland Telephone & Telegraph Co. has increased its capital stock from \$10,000,000 to \$20,000,000 for purpose of constructing new lines and making other improvements. Company was reported lately to hold meeting to consider increase of its capital stock.

Nashville—Coal and Iron Mines, Oil and Gas Wells, etc.—W. G. Waterman, C. M. Taintor, C. B. Sturges, D. J. Whiteford and others have incorporated, with capital of \$75,000, Buffalo Creek Coal & Lumber Co., for development of coal, iron and timber lands, sinking of oil and gas wells, etc.

Scott County—Coal Mines.—Jarvis Coal & Coke Co., reported lately under Louisville,

Ky., as organized, will develop about 6000 acres of coal and timber lands in Scott county, Tennessee. For particulars address W. L. Jarvis, Louisville, Ky.

Springfield—Electric Light Plant.—H. E. Butcher, proprietor of Springfield Electric Light & Power Co., Close & Heck of Springfield Ice Co. and H. W. Bagg of Springfield Steam Laundry have formed a partnership and will install new electrical, ice and laundry equipment for enlarging the plants and operate as Springfield Ice, Light, Laundry & Power Co.

TEXAS.

Albany—Telephone System.—Albany Telephone Co. has been chartered, with capital of \$25,000, by G. T. Reynolds of Fort Worth, L. S. Halliwell and A. W. Reynolds, for constructing telephone line.

Beaumont—Mercantile.—Martin Weiss Dry Goods Co. has been incorporated, with capital of \$50,000, by Martin Weiss and others.

Beaumont—Oil Wells.—Hirschfeld Oil Co., with capital of \$30,000, has been incorporated by D. E. Hirschfeld, H. McGilvray, J. A. Larcomb and others.

Cameron—Canal.—Inland Canal Co. has been granted franchise to dredge canal from White Lake to Sabine Lake, twenty-five feet wide and two feet deep.

Corsicana—Mercantile.—Famous Mercantile Co., with capital of \$50,000, has been incorporated by J. S. Elliott and others.

Crandall—Mercantile.—Chartered: Mississippi Store, with capital of \$10,000, by Jason Sowell and others.

Dallas—Real Estate.—Chartered: Dallas Company, with capital of \$25,000, to transact real-estate business, by A. B. Flanary, E. F. Allen and E. T. Lewis.

Dallas—Cigar Factory.—Waples-Platter Cigar Co. has been incorporated, with capital of \$100,000, by Paul Waples, J. G. Waples and Chas. H. Platter.

Dallas—Furniture Company.—G. S. Hunt Furniture Co., with capital of \$2000, has been chartered by G. S. Hunt, Wm. Kelley and W. L. Springfield.

Eagle Lake—Mercantile.—Chartered: Frank Stevens Company, with capital of \$30,000, by Frank Stevens and others.

Fort Worth—Cereal Factory.—W. T. Stewart of Battle Creek, Mich., is investigating with a view to establishing cereal food plant at Fort Worth.

Fort Worth—Elevator Gate Factory.—L. S. McNaught, N. C. McNaught, Geo. Q. McGowan, W. H. Baskitt and others have incorporated Champion Elevator Gate Co., with capital of \$100,000, for manufacture of elevator gates.

Granbury—Electric Light Plant.—Earl Cogdell will build electric-light plant, as recently reported.*

Greenville—Nursery.—Chartered: Greenville Nursery & Floral Co., with capital of \$5000, by R. H. Long, W. L. B. Seaman and Edwin Barlow.

Hico—Mercantile.—Chartered: William Connolly & Co., with capital of \$50,000, by William Connolly and others.

Houston—Engineering.—Maxcy & Anderson have organized to conduct general civil and mechanical engineering business.

Houston—Paper Mill.—John W. Maxcy will organize stock company to erect mill for manufacture of all grades of paper.

Laredo—Lumber Company.—Texas Export Lumber Co. has increased capital from \$25,000 to \$50,000.

Nacogdoches—Mercantile.—Chartered: Mayer & Schmidt, with capital of \$150,000, by John Schmidt and others.

Orange—Cotton Mill.—Orange Cotton Mills Co. has been organized, with capital stock of \$400,000, to build mill lately reported. Equipment will be 10,000 spindles and 240 looms, with space for 6000 spindles and 120 looms additional. Machinery has been ordered. H. C. Cooke of Houston, Texas, is engineer in charge; O. R. Scholara, president; E. E. McFarland, treasurer, and A. M. Hatcher (of Houston), secretary. (This is the 15,000-spindle plant lately reported under Houston as to be located through A. M. Hatcher & Co. of that city.)

Palestine—Mercantile.—Chartered: Starr, Hartnett & Edmiston Co., with capital of \$150,000, by A. F. Starr and others.

Reagan—Mercantile.—Chartered: Reagan Mercantile Co., with capital of \$30,000. H. T. Rogers is president.

San Antonio—Canal.—Chartered: Collins Land & Canal Co., with capital of \$30,000, by F. F. Collins, C. S. Austin, A. W. Seeligson and others.

San Antonio—Mining.—Chartered: Texas Mining & Manufacturing Co., with capital of \$30,000, by Robert T. Hill of Washington,

D. C.; N. J. Welsh, Duval West and Theodore Harris of San Antonio.

San Antonio—Mercantile.—Chartered: Western Grocery Co., with capital of \$70,000, by W. J. Morrison and others.

Schulenburg—Electric Plant, Ginney and Water-works.—City has contracted for water-works system, electric plant and ginney. Address for particulars Gustav Baumgarten.

Sherman—Mercantile.—Burnett Grocery Co., with capital of \$10,000, has been incorporated by E. L. Burnett and others.

Stratford—Mercantile.—Chartered: Stratford Mercantile Co., with capital of \$30,000, by T. L. Lipscomb and others.

Stratford—Mercantile.—Chartered: L. W. Vaughan & Co., with capital of \$10,000, by L. W. Vaughan and others.

Texas—Oil Wells.—Big Mound Oil Co. of Phoenix, Ariz., has been incorporated, with capital stock of \$1,000,000, for conducting operations in Texas.

Tyler—Mercantile.—Chartered: Mayfield Grocery Co., with capital of \$125,000, by M. N. Davidson and others.

Waco—Machinery Company.—Banning Machinery Co. has been incorporated, with capital of \$20,000, to conduct manufacturing and mining business, by F. D. Banning, A. F. Bolton and W. T. Abernathy.

Waverly—Telephone System.—Chartered: Waverly Telephone & Telegraph Co., with capital of \$10,000, by J. C. Browder, J. H. Lewis and J. C. Hill.

Whiterock—Mercantile.—Chartered: Whiterock Mercantile Co., with capital of \$10,000, by H. C. Terry and others.

Yoakum—Creamery.—Efforts will be made to organize stock company for establishment of creamery. Address E. B. Carruth, president Board of Trade.

VIRGINIA.

Blacksburg—Coal Mines, etc.—Virginia Anthracite Coal Co. has been incorporated, with minimum capital of \$30,000 and maximum capital of \$400,000, for development of coal and timber lands. L. S. Randolph of Blacksburg is president, and D. C. Zollcoffer of Richmond, secretary-treasurer.

Buchanan—Tin-can Factory.—O. C. Hoffman will establish tin-can factory.

Charlottesville—Street Improvements.—City has appropriated \$80,000 for street improvements. Address George Perkins, W. T. Martin or J. E. Harrison.

Chase City—Furniture Factory.—The company recently reported to erect furniture factory has organized as Virginia Furniture Co., with capital of not less than \$15,000 nor more than \$25,000. Theodore E. Roberts is president; John M. Sloan, vice-president; W. H. L. Nelms, secretary-treasurer.*

Chase City—Granite Quarries.—Chase City Granite & Pottery Clay Co. has been organized, with capital of not less than \$10,000 nor more than \$25,000, for development of granite quarries.

Chase City—Shuttle-block Factory.—Sauls, Kershaw & Co. of Port Penn, Del., have erected building and are installing machinery for manufacture of shuttle-blocks, etc.

Irrington—Shirt Factory.—The shirt factory reported recently as having been purchased by W. L. Messick, W. McD. Lee and Loyola Leland at Sharpsstown and to be removed to Irrington will be operated as Lancaster Manufacturing Co.

Luray—Milling.—Chartered: Page Milling Co., with capital of \$25,000.

Manchester—Excelsior Plant.—George P. Lyon of Woodstock, Va., will erect excelsior plant in Manchester.

Max Meadows—Rolling Mill.—Virginia Iron, Coal & Coke Co., general office, Bristol, Tenn., will resume operations at its Max Meadows rolling mill.

Norfolk—Station and Tunnel.—Chesapeake Transit Co., J. E. Cole, president, has increased its bond issue from \$500,000 to \$2,500,000. Company proposes to build union depot and will tunnel under Smith's creek; it may also eventually construct coal piers at Cape Henry.

Norfolk—Building Materials and Brick Plant.—National Building Materials Co., lately reported, owns about seventy acres of clay and sand lands and 1,000,000 feet standing timber, and is preparing to manufacture building materials of all kinds, common clay brick, pressed brick, concrete brick (sand and cement) and artificial stone with its own patented machine; estimated capacity 10,000,000 brick per year. Company also has under consideration the placing of similar plants for the manufacture of cement products at suitable points throughout the United States; J. Q. Dickinson, manager, Box 128.*

Norfolk—Land Improvement.—Indian River Park & Improvement Co. has been chartered,

with capital of from \$100,000 to \$250,000, by L. W. Davis (president) and others, to develop 500 acres of land, constructing park, etc.

Norfolk—Contracting Company.—National Contracting Co. has been incorporated, with capital of from \$2500 to \$50,000, to conduct general contracting business. James W. Brown of Portsmouth is president; Jos. T. Lawless, vice-president, and Howard Shield, secretary-treasurer.

Norton—Coal Mines and Coke Ovens.—R. L. Brown of Big Stone Gap, Va., and C. D. Clifford of Pineville, Ky., have purchased the coal properties of Wells Bros. near Norton, and will operate as the Guest's River Coal & Coke Co. Fifty coke ovens will be erected.

Portsmouth—Water-works.—The deal for the purchase of the property of the Portsmouth, Berkley & Suffolk Water Co. by a syndicate in which G. Ober of Baltimore is interested has been completed and transfer of the property made. New owners will make extensive improvements, including installation of new machinery at the main pumping station, which will insure a daily supply of about 10,000,000 gallons and cost about \$1,500,000. John L. Watson of Portsmouth will be president; Gustavus Ober, vice-president, and A. J. Phillips, secretary-treasurer.

Portsmouth—Lumber Mill.—Camp Manufacturing Co. contemplates erection of another mill.

Richmond—Chemical Works.—Virginia Carolina Chemical Co. will rebuild its plant, reported burned at loss of \$75,000.

Richmond—Bridge.—Virginia Passenger & Power Co. will make an effort to construct and operate new bridge to cost several hundred thousand dollars across James river to replace Mayo's bridge.

Richmond—Packing Company.—Boyd Packing Co. has been incorporated, with capital of \$10,000, for general packing business; W. L. Boyd, president, and W. C. Boyd, secretary-treasurer.

Richmond—Glass Factory.—Company reported lately to be organized for erection of glass factory has incorporated as the Southern Glass Co., with capital of from \$10,000 to \$250,000. John S. Border of Alexandria is president; Peter Astryke of Alexandria, vice-president; James M. Clift of Richmond, secretary.

Richmond—Machinery Works.—Virginia Automatic Machine Co. has been incorporated to manufacture automatic machinery, with authorized capital of \$5000. C. M. Ferrell is president; T. H. Fox, secretary.

Roanoke—Coal Mines.—Lucien H. Cocke, Joseph Stas, J. E. M. Hanckle and others have incorporated Montgomery Anthracite Coal Co., with capital of not less than \$25,000 nor more than \$300,000, for development of coal lands in Montgomery county.

Staunton—Real Estate, etc.—Chartered: Consolidated Trust & Real Estate Co., with capital of \$5000, for dealing in real estate, etc. James A. Carter is president; Wm. Ellis, vice-president; Thomas E. Jackson, secretary.

Stone—Coal Mines and Coke Ovens.—Columbus Iron & Steel Co., Columbus, Ohio, has purchased Raven Coal & Coke Co., its coal mines, lands, etc. The property will be fully developed, 100 beehive coke ovens to be built at once. G. S. Borden of Thurman, W. Va., is engineer in charge. J. H. Frantz, general manager at Columbus, or F. M. Shipley, in charge at the mines, can be addressed.*

WEST VIRGINIA.

Bluefield—Oil and Gas Wells.—Chartered: Bluefield & Kentucky Oil & Gas Co., with capital of \$100,000, by W. F. Alexander, Fred. L. Black, J. E. Martin and others.

Bramwell—Coal Mines.—Piedmont Colliery Co. has been incorporated, with capital stock of \$500,000, by C. M. Guggenheimer, John H. Lewis, M. H. Dingle and others, all of Lynchburg, Va.

Cecil—Coal Mines.—John T. McGraw of Grafton is purchasing for development coal properties near Cecil.

Charleston—Supply Company.—Chartered: Donald Supply Co., with capital of \$30,000, by W. D. Boyer, Scranton, Pa.; W. P. Stine, W. W. Mucklow of Charleston and others.

Charleston—Coal Mines.—Chartered: Coal River Coal & Land Co., with capital of \$100,000, by H. Rummel, O. J. Cross, G. A. Willey and others.

Clarksburg—Land Improvement.—Shinnston Land & Improvement Co. has been incorporated, with capital of \$25,000, by C. A. Horner, Jasper Kyle, L. S. Horner and others.

Fayetteville—Coal Mines.—Veazey Coal Co. has been incorporated for development of

coal lands by J. W. St. Clair, S. L. Walker, C. R. Summerfield and others.

Fayetteville—Coal Mines.—Marmet Coal Co. has acquired additional coal lands and will open additional mines.

Germania—Coal Mines.—Glade Run Coal & Coke Co. has been incorporated, with capital of \$10,000, by P. J. Compton, Edward Gorman of Mahoney City, Pa.; Agnew T. Dice of Pottsville, Pa., and others.

Grafton—Coal Mines.—J. M. Guffey & Co. of Pittsburgh, Pa., are purchasing 12,000 acres of coal lands in Taylor, Barbour and Preston counties.

Huntington—Coal Mines, etc.—E. S. Doolittle, C. L. Ritter, D. E. Matthews, E. S. Williams and R. E. Vickers have incorporated Buffalo Land & Coal Co., with capital stock of \$200,000, to develop coal and timber lands.

Huntington—Mercantile.—Chartered: Salter, Myers & Co., with capital of \$10,000, by J. E. Salter and others.

Huntington—Queensware Company.—Chartered: West Virginia Queensware Co., with capital of \$10,000, by J. H. Miller, C. D. Moore, W. S. Barber and others.

Martinsburg—Slate Quarries.—C. J. Heinz and E. K. Limes of Wheeling have optioned and will develop 200 acres of slate lands.

Martinsburg—Mattress, etc., Company.—Martinsburg Mattress & Upholstery Co., with capital of \$3000, has been chartered by W. H. Allen, W. J. Lambert, J. H. F. Kearns and others.

Masonstown—Coal Mines, Coke Ovens, etc. Masonstown Coal & Coke Co. has been incorporated, with capital stock of \$500,000, to mine coal, manufacture coke, etc., by R. H. Cromwell, G. W. Gottrell, W. B. Stewart, J. W. Tyler and others, all of Cleveland, Ohio.

Morgantown—Coking Plant.—W. P. Murray of Cleveland, Ohio, acting for iron and steel manufacturers of Cleveland and Chicago, has purchased 6000 acres of coal lands in vicinity of Morgantown, and will build large coking plant.

Moundsville—Mercantile.—Chartered: Henderson Bros. Co., with capital of \$100,000, by E. E. Henderson and others.

Tunnelton—Coal Mine.—J. H. Weaver Co. has purchased 300 acres of additional coal lands, and will erect plant at once.

Wayne—Coal Mines.—Pritchard Coal Co. has been incorporated, with capital of \$50,000, by B. J. Pritchard of Wayne, B. Crocker, W. L. Jeffers, Chas. C. Hilt and others of Fostoria, Ohio.

Welch—Coal Mines.—Helena Coal Co., with capital of \$30,000, has been incorporated by F. L. Hermitage, L. M. Hermitage and W. H. Hermitage.

Wheeling—Land Improvement.—N. C. Hubbard, Wilson Hoge, J. W. Ewing and A. B. Burrell of Pittsburgh, Pa., have organized \$50,000 company for improving recently purchased properties.

Wheeling—Chartered: Belle Island Co., with capital of \$50,000, by W. W. Irwin, B. F. Perkins, F. J. Part and others.

Wheeling—Commission Company.—Chartered: Wheeling Commission Co., with capital of \$100,000, by W. A. Ward, O. A. Statler, R. A. Hayman and others.

INDIAN TERRITORY.

Duncan—Water-works.—City has voted \$25,000 of bonds for water-works. Address "The Mayor."

Tishomingo—Water-works.—Tishomingo Water Co. has been incorporated and will construct system of water-works.

OKLAHOMA TERRITORY.

Cleo.—Chartered: Southwestern Co-operative Association, with capital of \$10,000, by Oliver and Walter Houts, Wm. Parsons and Robert Hunter.

Guthrie—Broom Factory.—Guthrie Broom & Feed Co. has been incorporated, with capital of \$5000, by W. H. Coyle, C. W. Patterson and Francis Byrne, for manufacture of brooms.

Guthrie—Gold Mines.—Sierra County Gold Mining Co., with capital of \$50,000, has been incorporated for development of gold mines, by James S. Lyon, Frank P. Roddy, Daniel M. Lentz and others.

Kingfisher—Water-works.—City has voted issuance of \$22,000 for water-works. Address "The Mayor."

Lawton—Sewerage System.—E. N. Ford of Guthrie, O. T., has contract at \$22,000 for constructing sanitary sewerage system at Lawton. C. G. Bartlett of Chicago, Ill., has contract at \$12,000 for building one line of storm sewers.

Lawton—Ice Factory.—Collie Bear, formerly of McKinney, Texas, will erect 15-ton ice plant.

Oklahoma City—Oil Refinery.—Oklahoma Refining Co., reported recently as incorporated with capital of \$50,000, will erect cottonseed-oil refinery with daily capacity of fifty barrels.

Perry—Publishing.—Perry Republican Publishing Co., with capital of \$20,000, has been incorporated by J. W. and Olga Casey, C. B. Hunt and others.

BURNED.

Richmond, Va.—Virginia-Carolina Chemical Co.'s plant damaged to extent of \$75,000.

BUILDING NOTES.

*Means machinery, proposals or supplies are wanted, particulars of which will be found under head of "Machinery, Proposals and Supplies Wanted."

Arlington, Md.—Temple.—Staup & Ensor have contract for erecting building of Sharon Temple Association; structure will cost \$12,000.

Atlanta, Ga.—Business Building.—W. T. Healey will replace his structure recently burned by an eight-story building.

Baltimore, Md.—Warehouse.—E. M. Noel and Minor Bros. are preparing estimates on erection of five-story warehouse for E. L. Kaufman & Co. Building will be of brick, and cost \$15,000.

Baltimore, Md.—Warehouse.—John Hiltz & Sons have contract to remodel warehouse for Robert A. Taylor after plans by Jackson C. Gott.

Baltimore, Md.—Building.—Henry Ripple has contract for erecting building for Union Abattoir Co.

Baltimore, Md.—Club.—Ellicott & Emmart have prepared plans for brick and stone addition to Arundel Club to cost \$15,000.

Baltimore, Md.—Bank Building.—Morrow Bros. have permit to remodel building for Dime Savings Bank. J. Appleton Wilson prepared the plans; cost of improvements \$30,000.

Baltimore, Md.—Apartment-house.—It is reported that company will be organized for erection of an apartment-house on property recently purchased by Dr. T. A. Ashby.

Baltimore, Md.—Business Building.—John S. Moke has contract to erect the proposed addition for the Baltimore Hardware Co., previously mentioned. It will be two stories, of brick, 21x42 feet. Company will also erect larger building, three stories, at cost of \$8000.

Baltimore, Md.—Hotel.—Mullins Hotel Co. has reorganized, with capital stock of \$500,000, for erection of proposed nine-story fireproof hotel building previously mentioned; building will be 100x120 feet, after plans by Paul Emmart. Albert A. Blakeney, Lloyd L. Jackson and Wm. F. Griffith are interested in company.

Baltimore, Md.—Residence.—Jackson C. Gott is completing plans for Albert A. Brager's \$50,000 residence.

Beaumont, Texas—Hotel.—Alfred Zucker, 32 Waverly Place, New York city, is architect for hotel reported lately to be erected by Threadneedle Hotel Co. Bids for contract will be opened February 2. For particulars address architect.

Birmingham, Ala.—Church.—Trimby & Co. of Chattanooga, Tenn., have contract at \$30,200 for erecting building for First Baptist congregation.

Camden, Ark.—Depot.—Cotton Belt & Northern Railroad will, it is said, expend \$300,000 on erection of freight and passenger depots at Camden; Wm. Carlisle, general manager, Atchison, Kan.

Charlotte, N. C.—Dwellings.—Piedmont Realty Co. has had plans made for eight dwellings by Hook & Sawyer. Address F. C. Abbott, secretary, for particulars.

Charlotte, N. C.—Warehouse.—N. J. Sherrill will erect brick warehouse.

Clinton, La.—School.—W. R. Miller has completed plans and specifications for city's proposed \$7500 school building.

Easton, Md.—Bank Building.—Talbot Savings Bank has purchased site and will erect building. Address "Cashier."

Gadsden, Ala.—Business Building.—B. R. Pegram will erect two-story brick business building 50x90 feet.

Gadsden, Ala.—Store.—Mrs. M. J. Hollingsworth will rebuild store building lately burned.

Greenville, S. C.—Bank Building.—Bank of Washington will erect three-story bank and office building to cost \$25,000. First National Bank will also erect new building.

Kansas City, Mo.—Hotel.—Col. J. H. Christopher of Warrensburg, Mo., will erect large hotel.

Keyser, W. Va.—Hospital.—Dr. Chas. S. Hoffman will erect \$7000 hospital.

Knoxville, Tenn.—Fire Stations.—Leon Beaver is preparing plans for erection of central fire station to cost \$25,000, station at West Knoxville to cost \$6000, and for remodeling North Knoxville station at cost of \$3000.

La Follette, Tenn.—Store Building.—A. M. Riggs will erect two-story brick store building 25x60 feet.

Lexington, Va.—Hotel.—J. Stewart Walker of Lynchburg, Va., has purchased Natural Bridge Hotel property and organized the Natural Bridge Park Co. to complete the hotel and make extensive improvements.

Louisville, Ky.—Store Building and Powerhouse.—McDonald & Shebley have made plans for fireproof store building and powerhouse for Weissinger & Gaubert.

Lynchburg, Va.—Hotel.—C. W. Hancock & Son have contract at \$20,000 for erection of J. A. Morrison's proposed hotel.

Memphis, Tenn.—Engine-house.—Fred B. Young has contract at \$339 for erection of engine-house.

Newberry, S. C.—College Buildings.—Frank P. Milburn of Columbia, S. C., will prepare plans and specifications for new buildings of Newberry College.

New Orleans, La.—School.—Geo. L. Glover has contract at \$45,000 for erection of Frank T. Howard School No. 2; contract includes heating and paving.

New Orleans, La.—Auditorium.—Reunion Committee, E. B. Kruttschnitt, president, has accepted plans of Thomas Sully for proposed auditorium building, and will award contract at once.

Norfolk, Va.—School.—City has appropriated \$35,000 for new school. Architect has not been selected, and no contracts awarded; Richard A. Dolve, superintendent schools.*

Pensacola, Fla.—Club.—Pons & Sunday have contract for erecting proposed building of Pensacola Club Co.

Petersburg, Va.—Building.—Joseph W. Seward has purchased site at \$10,000 and will erect four-story brick building.

Princess Anne—Bank Building.—Savings Bank of Somerset County will erect building, as lately reported; cost between \$5000 and \$30,000. No contracts have been let.

Russellville, Ky.—Courthouse.—The appropriation of \$30,000 has been made towards erection of new courthouse for Logan county. Address J. W. Clark, county judge.

Selma, Ala.—Church.—Ernest Lamar, chairman of committee, Selma Baptist Church, will open bids February 18 for completion of stone church building. Plans and specifications on view at Selma, or can be had on application to Chas. C. Wilson, architect, Columbia, S. C.

Shreveport, La.—Union Depot.—Architect Lincoln has prepared plans and specifications for proposed \$450,000 union depot and hotel building at Shreveport. L. S. Thorne, general manager Texas & Pacific Railroad Co., Dallas, Texas, can probably give particulars.

Sparrow's Point, Md.—School.—Daniel Harding of Towson has contract for erecting \$40,000 school at Sparrow's Point; building will be two stories, of brick, with limestone trimmings, slate roof and granite base, 160x67 feet. Owens & Sisco prepared plans.

St. Louis, Mo.—Hotel.—Triumvirate Investment Co. has purchased site for Buckingham Hotel at \$330,000; building will be ten stories and cost \$1,000,000. Contract has been let to Hoffman Construction Co.

Tuscaloosa, Ala.—Courthouse.—County will hold election to decide question of erecting new courthouse. Address "County Clerk."

Vicksburg, Miss.—Infirmary.—Chartered: Vicksburg Infirmary, with capital of \$25,000, by R. Q. Quinn and others.

Wadesboro, N. C.—Business Building.—Hook & Sawyer of Charlotte, N. C., are preparing plans for three-story office and store building for W. P. Parsons, Jas. Leak and J. A. Marshall. Address Leak & Marshall for particulars.

Washington, D. C.—Dwellings, Apartment-house, etc.—A. C. Warthen of Kensington, Md., has contract to erect \$15,000 dwelling for Eugene S. Stevens. Fred B. Wright will erect eight-story apartment-house 100x106 feet, of fireproof construction. L. E. Dessez has made plans for eight-story apartment-house 25x135 feet. Harry Blake has made plans for gymnasium building for Fourth Presbyterian Church to cost \$8000. B. F. Myers has prepared plans for six dwellings for F. H. Myers and Wm. Anderson, to cost \$30,000.

Whitecastle, La.—Church.—Rev. A. De Mauriz, rector, will open bids January 20 for enlargement and repairs to Catholic church according to plans and specifications on file at rectory and at office of Toledano &

Wogan, Macheca Building, New Orleans. Usual rights reserved.

Winchester, Ky.—Hotel.—C. B. George & Bro., are having plans made for erection of hotel.

RAILROAD CONSTRUCTION.

Railways.

Apex, N. C.—It is reported that fifteen miles of the extension of the Cape Fear & Northern Railroad have been graded beyond Angier into Harnett county. G. E. Lemmon is chief engineer at Apex.

Austin, Texas.—R. H. Baker, general manager of the Trinity & Brazos Valley Railway, is quoted as saying that the construction of the line is now being pushed in both directions from Hubbard City to Cleburne and to Mexia.

Baltimore, Md.—Plans are being prepared for the connection between the Western Maryland Railroad at Cherry Run, W. Va., and the West Virginia Central Railway at Cumberland, Md., sixty-five miles. The line will be double track, and it is also announced that the Western Maryland proper will likewise be double-tracked throughout. John Q. Barlow is chief engineer at Central Station, Cumberland, Md.

Baltimore, Md.—The United Railways & Electric Co. proposes to continue its Sparrow's Point extension beyond there to Fort Howard and North Point. J. M. Hood is president.

Baton Rouge, La.—The report that Southern Pacific Railway engineers are making a survey from Lafayette to Baton Rouge is officially denied.

Burns, Tenn.—It is reported that the Nashville, Chattanooga & St. Louis Railway has bought a large tract of land west of Burns, and will move the Dickson terminal there. Hunter McDonald is chief engineer at Nashville, Tenn.

Catoctin Furnace, Md.—President Steiner Schley of the Monocacy Valley Railway Co. writes the Manufacturers' Record that the proposed Monocacy Valley & Frederick Railroad will be thirteen miles long from Catoctin to Frederick, Md.

Charleston, W. Va.—The Big Sandy & Bruceton Railroad Co. of Unontown, Pa., has been chartered to build and operate a line from the mouth of Big Sandy creek to Bruceton Mills. The incorporators are Fred C. Keighley, James C. Barnes and Isaac W. Semans of Unontown, Pa.; Herbert C. Graer of Newcaston, Pa., and Joseph E. Barnes of Pittsburgh, Pa.; capital \$10,000.

Chattanooga, Tenn.—The mayor has signed an ordinance granting to the Queen & Crescent route rights to lay a spur track along Alabama street. G. B. Nicholson is chief engineer, Cincinnati, Ohio.

Chicago, Ill.—John R. Walsh, 152 Monroe street, president of the Southern Indiana Railway, and vice-president of the Illinois Southern Railway, writes the Manufacturers' Record saying that there is not a word of truth in the report that he proposes to link up the two roads and make a through line from Cincinnati to Kansas City.

Clarksburg, W. Va.—Homer B. McKinley of Salem is reported to be organizing a company to build the proposed electric railway from Salem to Adamson to connect with the Fairmont & Clarksburg Electric Railway.

Clay Court House, W. Va.—It is reported that the Charleston, Clendenin & Sutton Railroad will be extended via Sutton and Addison to a connection with the Roaring Creek & Bellington Railroad. Henry G. Davis is the present owner of the property at 1517 H street, Washington, D. C.

Corpus Christi, Texas.—Col. Uriah Lott, promoter of the proposed St. Louis, Brownsville & Mexico Railroad, is reported as saying that the line is to be a direct one from Chicago to the Pacific coast of Mexico; that it will run fifteen miles west of Corpus Christi, going through Brownsville. A branch to Corpus Christi may be built.

Crowley, La.—William Washburn and R. C. Kidd of Gibsland, La., are reported to have begun the survey for the Louisiana Railroad, to extend from Crowley and connect with the St. Louis, Watkins & Gulf and the Kansas City Southern railroads.

Fayetteville, N. C.—A bond issue of \$1,200,000 has been recorded to complete from Southern Pines to Fayetteville the railroad in which Clark J. Brown and others are interested, the eastern division of the Fayetteville & Albemarle Railroad.

Fort Worth, Texas.—The Gulf, Colorado & Santa Fe Railway is relaying large stretches of line with 85-pound rails.

Fort Worth, Texas.—It is reported that citizens of Henrietta will complete the Red River & Southwestern Railroad, graded ten

years ago from Henrietta to Archer City, thirty-eight miles, but no track laid.

Gallatin, Tenn.—It is reported that Walter A. Weber, owner of the Chesapeake & Nashville and the Middle & East Tennessee railroads, will extend the latter from Hartsville to Carthage. R. Meek is superintendent at Gallatin.

Granger, Texas.—Work is being pushed on the Granger, Georgetown, Austin & San Antonio Railroad, an extension of the Missouri, Kansas & Texas, and it is reported trains will be run to Georgetown by February.

Guthrie, Okla.—The Kansas City, Mexico & Orient Railway will, it is reported, build from the main line at Barton, in the western part of Oklahoma, via Hobart and Coopers-town to Lawton, 100 miles, crossing the mining lands in the Wichita mountains. M. P. Paret is chief engineer at Kansas City, Mo.

Guthrie, Okla.—The Atchison, Topeka & Santa Fe Railway is reported to be making a survey through Oklahoma for a line from near Dodge City, Kan., to Trinidad, Col. James Dun is chief engineer at Chicago, Ill.

Guthrie, Okla.—The St. Louis, El Reno & Western Railway, recently incorporated at Guthrie, is reported to have organized by electing T. C. Masters of Fort Scott, president; Louis T. Kuntz of St. Louis, vice-president, and Job H. Maston, secretary.

Guthrie, Okla.—The Wichita, Oklahoma & Northwestern Railroad Co. has been chartered to build from Wichita Falls, Texas, through Comanche, Kiowa and Greer counties, Oklahoma, to Miami, Texas, 200 miles. The incorporators are W. A. Stinson and C. H. White of Vernon, Texas, and John H. Mounts and E. J. Schofield of Frederick, Ok.

Guthrie, Okla.—The Oklahoma Central Railroad, to build from Fort Smith, Ark., to Vernon, Texas, 400 miles, will, it is reported, begin surveying and grading in February.

Guthrie, Okla.—It is reported that the partly-completed roadbed for the Shawnee & Red Fork Railroad has been sold to the St. Louis & San Francisco Railroad. The line is to run from Shawnee, Okla., to Red Fork, L. T., about seventy-five miles.

Hawesville, Ky.—W. S. Morrison, a lawyer of Owensboro, Ky., and others are reported to be taking up coal lands, and will also build a railroad. The Illinois Central Railroad is said to be interested, and it is also reported will build a branch from Fordsville to the Ohio river.

Helena, Ark.—James F. Fontaine will, it is reported, make a survey for the proposed Mississippi & Southeastern Railroad from Helena across the Mississippi river to Glendale, Miss.; thence southeast through Comancha county, and thence east of Clarksdale to Webb. The survey will follow the Quiver river.

Houston, Texas.—The city council has granted to the Rock Island system the right to enter the city with its proposed extension from Dallas, and it is reported that the contract for building will soon be let. W. E. Dauchy is chief engineer, Chicago, Ill.

Houston, Texas.—John Wharton Maxey, chief engineer, writes the Manufacturers' Record that the work being done at Marshall by the Texas Southern Railway is simply a short extension into the proposed yards as donated by that city. The work is being done by the railroad company.

Houston, Texas.—C. E. Coons has the contract for building a part of the proposed extension of the Velasco, Brazos & Northern Railroad from Anchor to Duke, about twenty miles. F. C. Cole is to make the survey for a further extension to Hempstead, Texas.

Jackson, Miss.—The Pearl & Leaf River Railroad has been granted permission to change its terminus from a point on Pearl river near Monticello to Natchez, Miss. F. R. Davidson is general manager at Hattiesburg, Miss.

Knoxville, Tenn.—The Southern Railway will, it is reported, spend about \$1,000,000 for betterments on the Knoxville & Ohio and the Knoxville, Cumberland Gap & Louisville railroads, including reduction of grades and curves. W. H. Wells is engineer of construction, Washington, D. C.

Lampasas, Texas.—It is reported that the Houston & Texas Central will extend from Lampasas to Hamilton, about forty miles, and thence to Hico, connecting with the Texas Central. A. V. Kellogg is engineer maintenance of way, Houston, Texas.

Laredo, Texas.—Engineers for the Mexican Central Railway have, it is reported, completed the location of the proposed northern extension from Bustamante Pass, near Lampasas, Mexico, to Laredo. Lewis Kingman is chief engineer, City of Mexico.

Mexico, Mex.—It is reported that the Guggenheim Exploration Co., for the American Smelting & Refining Co., has approved plans for building 200 miles of branch line railroads.

Montgomery, Ala.—The Montgomery, Hayneville & Camden Railroad Co. has organized by electing officers as follows: Major B. Dunham, president; Col. S. D. Bloch, vice-president; Judge J. T. Beck, secretary; E. C. Andrew, treasurer; directors, B. Dunham, S. D. Bloch, W. T. Brightman, W. D. Westcott, Sam Sabel and W. T. Riley.

Naco, Ariz.—R. R. Coleman of Prescott, Ariz., has, it is reported, secured the contract for building part of the extension of the Cananea, Yaqui River & Pacific Railroad to the Durango, Mexico, coal fields. E. A. McFarland is chief engineer at Naco.

Nashville, Tenn.—The Nashville & Clarksville Railway Co. has been granted the right to build its tracks on the side of the White's Creek road.

Nashville, Tenn.—Work has begun on the construction of the Tennessee Interurban Electric Railway at St. Cloud Hill, near the Cumberland Mills. The road will run from Gallatin to Columbia via Nashville, about seventy miles.

Navasota, Texas.—Tracklaying has begun at Navasota on the Navasota & Madisonville branch of the International & Great Northern Railroad.

New Orleans, La.—J. F. Hinckley, chief engineer of construction for the St. Louis & San Francisco Railroad, is in New Orleans to begin a survey for entrance to the city as soon as the council acts on the 'Frisco's ordinance.

New Orleans, La.—It is reported that the Texas & Pacific Railway will make important improvements from New Orleans to Shreveport. B. S. Wathen is chief engineer at Dallas, Texas.

New Orleans, La.—An ordinance has been introduced into the city council to permit the St. Louis & San Francisco Railroad to enter New Orleans. It is proposed to cross the river near Westwego and come in over the Belt & Terminal Company's tracks for three miles, curving into St. Louis avenue, and thence to the terminal at Canal and Basin streets.

Ocala, Fla.—The Brunswick & Birmingham Railroad is reported to be pushing its grading and tracklaying between Douglas and Ocala.

Oklahoma City, Okla.—The contract for building the Missouri, Kansas & Oklahoma Railroad between Oklahoma City and Coalgate is reported to have been let to McArthur Bros. of Chicago.

Onancock, Va.—It is reported that the Queen Anne's Railroad proposes to extend southward into Virginia and to Chincoteague Island. W. H. Bosley is president, Baltimore, Md.

Palestine, Texas.—J. D. Trammel, chief engineer of the International & Great Northern Railroad, informs the Manufacturers' Record that the report that the Houston & Beaumont line is to be further extended to Port Arthur is false.

Pine Bluff, Ark.—The extension of the Pine Bluff & Western Railway to Benton has been put in service for freight.

Portsmouth, Va.—It is reported that the Seaboard Air Line will build a spur track to two new docks. W. W. Gwathmey, Jr., is chief engineer at Portsmouth.

Raleigh, N. C.—Tracklaying is reported to have begun on the extension of the Raleigh & Cape Fear Railroad from Sippahaw to Lillington. Charles Pearson is chief engineer at Carthage, N. C.

Richmond, Va.—The Virginia-Carolina Railway has filed a copy of an order increasing its capital stock from \$300,000 to \$1,000,000 to provide for its extension. W. E. Minga is president and general manager at Abingdon, Va.

Richmond, Va.—The Chesapeake & Ohio Railway has, it is reported, awarded a \$500,000 contract to Carpenter, Frasier & Boxley Brothers of Louisa county, with headquarters at Clifton Forge, to build the Piney Creek road, work to begin immediately.

Rutherfordton, N. C.—It is reported that the Southern Railway has surveyed a new route from Mooresboro to Forest City via Cliffside, Henrietta and Caroline.

Shreveport, La.—It is reported that a union terminal will be constructed by the Texas & Pacific, the St. Louis Southwestern, the Houston, East & West Texas, the Missouri, Kansas & Texas, the Vicksburg, Shreveport & Pacific and the Shreveport & Red River Valley railroads.

St. Louis, Mo.—Mr. L. F. Goodale, chief engineer of the Chicago, Burlington & Kansas City Railroad, referring to the report that new terminals would be built in Kansas City, writes to the Manufacturers' Record saying that he knows nothing whatever about new terminals for the Burlington road there.

St. Louis, Mo.—The railroads entering St. Louis, according to the Republic, will spend about \$5,000,000 for improvements in the city, most of it before the opening of the World's Fair.

Tyler, Texas.—M. L. Lynch, chief engineer of the St. Louis Southwestern Railway, denies the report that the company proposes to build in San Augustine county.

Washington, D. C.—It is reported that the Southern Railway has awarded contracts for double-tracking the line between Alexandria and Orange. W. H. Wells is engineer of construction, Washington, D. C.

Washington, D. C.—W. H. Wells, engineer of construction Southern Railway, writes the Manufacturers' Record that the line out of Okolona, Miss., is being built by the Southern, and not by the Mobile & Ohio. The contract, dated January 1, 1903, has been awarded to H. C. McCrary & Co. The line is thirty-eight miles long from Okolona via Houston, Miss., to Derma, Miss., Houston being twenty miles from Okolona. The line will be comparatively light.

Winnsboro, La.—Engineers representing Missouri, Arkansas & Louisiana Railway (Missouri Pacific system) are reported to be making a survey from Gilbert, La., via Copo, Crowville, Lamar, Delhi, Goshion, Floyd and Oak Grove to Tripper and Lake Village, Ark.

Wytheville, Va.—The Grayson Lumber Co.'s railroad from Sugar Grove, Smyth county, to Fox Bottom, in Grayson county, eight miles long, will, it is reported, be completed by March 15.

Yorktown, Va.—J. C. Cooper of Petersburg is reported to be securing rights of way at Gloucester Point for the Chesapeake Western Railway. De Witt Smith is president, 141 Broadway, New York.

Street Railways.

Austin, Texas.—The Austin Rapid Transit Railway Co. will, it is reported, soon begin construction of an extension to the State Blind Institute.

Beaumont, Texas.—The Beaumont Traction Co. has been incorporated by Ben Johnson of Natchez, Miss.; Morris Block, William P. Ellison and C. F. Chester of Beaumont, Harry K. Johnson of Greenville, Miss.; Geo. J. Baldwin of Savannah, Ga., and H. L. Rogers of Boston, Mass.

Gadsden, Ala.—The Gadsden, Alabama City & Attalla Railway Co. has increased its capital stock from \$100,000 to \$160,000, and will, it is reported, enlarge the system.

Jacksonville, Fla.—The Jacksonville Traction Co. has been chartered at Tallahassee, with \$400,000 capital, to build and operate street railways in Jacksonville, the incorporators being G. W. Shook, P. A. Dignan, J. F. Cannon and Arthur F. Perry, all of Jacksonville.

Nashville, Tenn.—It is reported that the Nashville Street Railway will be converted to standard gauge.

Nashville, Tenn.—The Nashville Railway has been granted rights of way to extend its Woodland-street line.

Salisbury, N. C.—The Southern Development Co. will, it is reported, within a few months build a street-car line from Salisbury to Spencer, three miles.

Machinery, Proposals and Supplies Wanted.

Manufacturers and others in need of machinery of any kind are requested to consult our advertising columns, and if they cannot find just what they wish, if they will send us particulars as to the kind of machinery needed we will make their wants known free of cost, and in this way secure the attention of machinery manufacturers throughout the country. The MANUFACTURERS' RECORD has received during the week the following particulars as to machinery that is wanted.

Bank Equipment.—James D. Tate, Chilhowie, Va., wants prices on equipment for bank—furniture, fixtures, safe, etc.

Barges.—See "Woodworking Machinery."

Barges.—Grenada Transportation Co., Grenada, Miss., will need barges built.

Barrel Machinery.—See "Woodworking Machinery."

Blower.—See "Woodworking Machinery."

Boiler and Engine.—See "Brick-works Equipment."

Boiler and Engine.—Douthat-Riddle Coal Co., Danville, Va., will want second-hand

12x36 85-horse-power (Corliss) engine and 100-horse-power boiler.

Boilers.—Fitzhugh Lumber Co., South Washington, N. C., wants two second-hand return tubular boilers, seventy to eighty horse-power, sawdust grates.

Brick-works Equipment.—Salisbury Brick Co., Salisbury, Md., needs some kiln bands 6-inch X quarter.

Brick Machinery.—See "Woodworking Machinery."

Brick-works Equipment.—W. B. Henry, North Wilkesboro, N. C., wants engine and boiler, about twenty to twenty-five horse-power, and iron track for brick-yard.

Building Materials.—L. A. Ellis, Sartartia, Texas, wants to buy an iron building, fire-proof, and about 120x800 feet.

Building Supplies.—See "Woodworking Machinery."

Cannery Machinery.—D. W. Bailey, Many, La., wants canning equipment.

Cannery Machinery.—J. K. Pfohl, Clemmonsville, N. C., wants catalogues and prices of cannery machinery.

Cereal Mill.—Cash Commission Co., Denver, Col., wants catalogues and prices on equipment for oatmeal mill.

Coke Ovens.—Columbus (Ohio) Iron & Steel Co. wants bids on erection of 100 beehive coke-ovens. Information can be obtained of J. H. Frantz, general manager, Columbus, Ohio, or F. M. Shipley, in charge at mines, Stone, W. Va.

Construction Equipment.—See "Railway Equipment."

Electrical Generator.—Carrows Pharmaceutical Co., 214 Pine street, St. Louis, Mo., wants electrical generator.

Electric-light Plant.—Earl Cogdell, Granbury, Texas, wants one kilowatt alternator, twelve transformers, three arc lamps, No. 20; 30, 40 and 50-foot poles, about 1000 lb and 22-candle-power lamps, all necessary wire and insulators.

Electric-light Plant.—W. S. Reamer, Columbia, S. C., wants second-hand electric plant of 100 lights capacity.

Electric-light Plant.—City of Rayne, La., will open bids February 2 for construction of water-works and electric-light plant in accordance with plans and specifications on file with mayor. For information regarding plans, specifications, etc., address Wm. Mackintosh, consulting engineer, Jennings, La.

Engine.—Montezuma Manufacturing Co., Montezuma, Ga., wants automatic engine of 100 horse-power for electric-light plant.

Engine.—See "Hoisting Engine."

Extract Machinery.—Vest Pure Food Co., 310 Arlington Building, Kansas City, Mo., will need vats, grinders, mortars, roasters, etc., for manufacturing vinegar, pickles, mustard, extracts, ground spices, etc.

Fiber Machinery.—Henry R. Teepe, 15 Cortlandt street, New York, wants to correspond with manufacturers of machinery for turning the leaves of the cabrella plant (West Indies growth) into fiber for rope-making.

Fire Equipment.—See "Pump."

Foundry Equipment.—Enterprise Foundry Co., Bristol, Tenn., wants to buy power punch and shears to shear one-half-inch sheet steel and punch one-inch holes in one-half-inch steel, steam hammer, air compressor of 100 to 150 cubic feet of free air per minute, portable keyseating machine, combination milling and gear-cutting machine (or one of each) with full set of cutters for milling taps and reamers and cutting gears, shaper, lathe (Hendey Norton) 22-inch swing, six feet between center, with taper attachment and lever for changing pitch of threads in chasing threads; back-up reverse lever for chasing threads, with one combination universal and independent four-jaw chuck; small radial power drill press and Star engine lathe 11-inch swing, 36 inches between center, modern equipments for screw-cutting, with one combination universal and independent four-jaw chuck; new or second-hand.

Heating and Ventilating Equipment.—Richard A. Dollie, superintendent schools, Norfolk, Va., wants prices on heating and ventilating apparatus for school.

Hoisting Engine.—Dwight F. Hill & Co., 40 Manufacturers' Record Building, Baltimore, Md., are in the market for a double-cylinder double-drum hoisting engine, second-hand.

Iron-works Tools.—W. K. Henderson Iron Works, Shreveport, La., wants two heavy 26-inch lathes, 10 feet between centers, with compound rest and taper attachment; also one heavy 26x36-inch 10-foot planer.

Knitting Machinery.—T. N. Rhymes, Ruston, La., wants information as to operation

of small knitting mill, estimates on cost of equipment, probable profits, etc.

Machine Tools.—John A. Willson, manager Willson Aluminum Co., Kanawha Falls, W. Va., wants lathe 24-inch swing and seven feet between centers, boring mill 30 inches diameter, drill press 20 to 30-inch swing, punch and shear, 12-inch throat, one-inch hole in one-inch stock, belt hammer, lathe for cutting carbon plugs six inches diameter, 72 inches long; second-hand preferred.

Machine Tools.—De Long Machinery Co., Morrilton, Ark., wants engine lathe 24 to 30-inch swing, 20 to 24-foot bed, complete with chuck, tools, etc.; also second-hand shaper.

Manufactures Generally.—Valabhdas Runchordas & Co., 19 Humum street, Bombay, India, want to correspond with American manufacturers of piece goods, hardware, bicycles, cycle accessories, carriage materials, phonographs, writing machines, jewelry, electrical goods, novelties, etc.

Mills (Spice).—See "Extract Machinery."

Mining Equipment.—Central Phosphate Co., Mt. Pleasant, Tenn., wants prices and catalogues on roll crushers breaking without pulverizing, capacity ten tons per hour, reducing hard rock from 12-inch to five-inch ring.

Mining Equipment.—Van Tyne Pritchard, mining engineer, Ashland, Ala., wants proposals, etc., on machinery for mining alum.

Mixer.—Robert S. Armstrong & Bro., Atlanta, Ga., wants concrete mixer—100 yards capacity for ten hours.

Quarry Equipment.—Tennessee Variegated Marble Co., Friendsville, Tenn., wants complete quarrying equipment, including compressors.

Oil Mill.—R. C. Strother, 58 Merritt avenue, Atlanta, Ga., wants prices complete on two-press 40-ton cottonseed-oil mill delivered at Cuthbert, Ga., by June 15.

Paving.—City of Anderson, S. C., will contract for paving from 12,000 to 20,000 square yards with vitrified brick or stone; B. C. Maxwell, clerk.

Pickling Equipment.—See "Extract Machinery."

Pump.—Jonesville Knitting Mills, Jonesville, N. C., wants second-hand fire pump, 300 gallons per minute capacity.

Railway Equipment.—See "Brick-works Equipment."

Railway Equipment.—See "Woodworking Machinery."

Railway Equipment.—H. H. George, Jr., Richmond, Va., wants to buy or lease steam shovel, two contractors' 36-inch-gauge locomotives, twenty dump cars three to four yards, 100 tons 40-pound relaying rails with fastenings.

Railway Equipment.—See "Woodworking Machinery."

Rope Machinery.—See "Fiber Machinery."

Saw-mills.—See "Woodworking Machinery."

Showcase Machinery.—P. O. Box 493, Dallas, Texas, wants addresses of parties making machinery used in showcase factories.

Showcase Supplies.—See "Woodworking Machinery."

Steam Shovel.—See "Railway Equipment."

Sugar-refinery Machinery.—M. W. Wambaugh, 363 Delmar avenue, St. Louis, Mo., wants addresses of manufacturers of sugar-refining machinery.

Textile Machinery.—See "Fiber Machinery."

Textile Machinery.—J. Turner, Geneva, Ga., wants addresses of parties making machinery used in manufacture of cotton yarn.

Water-works.—See "Electric-light Plant."

Water-works.—Geo. H. Bruce, city clerk, Ardmore, I. T., will open bids January 14 for supplying materials and constructing water-works, including pumping station, fire hydrants, gate valves and valve boxes, steel water tower 24x125 feet, twelve miles of mains, pumping station, etc. Plans and specifications on file in office of Chester B. Davis, engineer, Suite 707, No. 10 Wall street, New York, and in San Antonio, Texas; also with city clerk in Ardmore. Certified check for 5 per cent. of amount of bid must accompany each. Usual rights reserved.

Woodworking Machinery.—Lawrenceville Manufacturing Co., Lawrenceville, Va., wants building supplies and equipment for furniture factory.

Woodworking Machinery.—Carpenter, Taylor & Co., Rutherford, N. C., wants sash, door and blind relisher, router and mortiser, blind stile borer and mortiser, double planer and matcher; new or second-hand.

Woodworking Machinery.—Defiance (Ohio) Box Co. wants two saw-mills, two dry-kilns, two planers, tugboat, two barges, T rails for tramway, locomotive and logging cars.

Woodworking Machinery.—Virginia Furniture Co., W. H. Nelms, secretary, Chase City, Va., will want furniture machinery.

Woodworking Machinery.—Perrin, Thompson Planing Mill Co., Jacksonville, Fla., wants gang edger saw, blower for shavings and turning lathe.

Woodworking Machinery.—J. L. Bell, Windsor, N. C., wants to communicate with makers of machinery for manufacturing showcases; also wants addresses of parties furnishing moldings, glass and sundries for showcases.

Woodworking Machinery.—Andrews-Melton Lumber Co., Opelika, Ala., will need second-hand three-saw gang edger.

Woodworking Machinery.—R. B. Warriner, Jetersville, Va., wants catalogues and prices on spoke and handle machinery.

Woodworking Machinery.—Gilkey Manufacturing Co., Box 87, Marion, N. C., wants to purchase machine for manufacturing barrel bungs.

Woodworking Machinery.—Bayboro Land & Lumber Co., Bayboro, N. C., is in the market for second-hand three-head block carriage for circular mill, eight-inch gunshot steam feed, lathe mill and bolter and 50 to 100 tons of 30-pound relaying rails.

Woodworking Machinery.—National Building Material Co., Box 128, Norfolk, Va., wants a three-mandrel planer, second-hand; one plastic clay disintegrator to be used with patented cut-off, tracks, trucks and brick yard equipment for manufacture of a pressed concrete (sand and cement) brick and artificial stone by plans and specifications furnished by company.

TRADE NOTES.

Burt Filters Abroad.—The Burt Manufacturing Co., Akron, Ohio, announces that it has just made a shipment of six oil filters to Stockholm, Sweden; five to Buenos Ayres, Argentine Republic, and six to Yokohama, Japan.

For Sale.—J. Ross Hanahan, Charleston, S. C., has a laboratory well equipped for fertilizer and phosphate work, as well as general analytic work, in the center of a large fertilizer manufacturing district, which he wishes to sell.

Stone Contracts.—The Standard Stone Co., 810 F street N. W., Washington, D. C., reports stone contracts under way on 164 buildings. This stone is manufactured under the Stephens patents. This firm is the incorporated contractor and manufacturer of plain and ornamental building stone.

Long Shipment.—The Cerro de Pasco Railroad, Peru, S. A., is developing extensive copper mines, and has ordered of F. M. Hicks of the Hicks Locomotive and Car Works, 277-285 Dearborn street, Chicago, Ill., a fine official car, which was shipped on the third of January from New York city by steamer around Cape Horn.

Sale Postponed.—The sale of the woolen and worsted mills belonging to the estate of Samuel K. Wilson, Trenton, N. J., has been postponed, and instead of being effected on January 28, as previously announced, it will take place on the 11th of February, 1903, at 1 o'clock P. M. For information concerning this, address the Estate of Samuel K. Wilson, Trenton, N. J.

Land Wanted.—"Attorney," 1204 G street, northwest, Washington, D. C., wishes to purchase coal mines and tract of coal lands, in West Virginia preferred; also hardwood timber lands, white oak, poplar, hemlock and hickory in North Carolina. The investors will consider only that property on which full descriptions with authentic data, maps, guarantee of title, references, price, etc., are given, and by owners offering specific and exclusive sale.

Agents in India.—Messrs. Valabhdas Runchordas & Co., commission agents and merchants, 19 Humum street, Bombay, India, would like to receive communications from American manufacturers wishing to extend their trade to Eastern markets. This firm is interested in piece goods (main line), hardware, bicycle, cycle accessories, carriage materials, phonographs, typewriters, jewelry, electric goods and American novelties. Terms are cash in New York by opening a documentary credit.

Interstate Engineering Co.—This corporation has organized to build an extensive plant at Bedford, a suburb of Cleveland, Ohio. Its works will include structural-steel plant, turning out steel bridges, buildings, hoisting and conveying machinery, locomotive cranes, shipbuilding cranes, coal and ore-handling machinery, etc. There will also be a machine shop and forge shop. Ultimate plans call for structural shop 100x600 feet, two

machine shops 120x400 feet each, forge shop 120x400 feet, erection shop 80x500 feet, and minor buildings.

Green Economizers.—The Green Fuel Economizer Co., Matteawan, N. Y., has just sold, through its Atlanta, Ga., office, 816 Empire Building, to Mr. W. E. Lucas, president of the Laurens Cotton Mills, his second and third order of Green economizers, constituting a complete equipment for his present Laurens mill and his new mills at Laurens, to be called the Watts Mills. The Georgia Railway & Electric Co. has just purchased over \$10,000 worth of Green economizers for its Butler street station, Atlanta, this being its fourth order for these appliances.

Allis-Chalmers Co. Branches.—Buyers of compressors, blowing engines, pumps, steam engines, etc., will be interested to know the Allis-Chalmers Co.'s plans for branch offices for 1903. The Boston office is in the Board of Trade Building, H. E. Rundlett (formerly in charge of engine sales department in New York), manager; New York office in Broad Exchange Building, J. A. Vall in charge; Pittsburg office in Frick Building, J. W. Murray in charge; New Orleans office in Hennen Building, Albert Hopkins, manager; Atlanta office in Equitable Building, and Charlotte office in Trust Building, Harold R. Graham in charge of both. This distribution of branches will enable the Allis-Chalmers Co. to give the best possible attention to the wants of machinery users.

Faunt Le Roy Elevators in 1902.—Elevators, both passenger and freight, are among the equipments that assist modern business life in its conduct. Efficiency and safety are strong points in any elevator; in fact, are prime requisites. Designing and constructing elevators is now and has been for years a distinct business, and possibly no manufacturers are more prominent in this direction than Messrs. Faunt Le Roy & Co. of 451 North street, Baltimore. This firm manufactures hydraulic, electric, hand and belt power passenger and freight elevators with most approved safety attachments. The success of the Faunt Le Roy elevators is strongly evidenced in the number sold during 1902. They can be found in the most modern mills and factories throughout the country, and especially in the South. The firm attributes the success of its belt machine to the curved gear, which is claimed to operate the elevator on one-quarter less power than the ordinary straight gear. Last year's business was the largest the company has had during its history. Full particulars regarding the company's product, especially the belt and hand elevator, to which it devotes nearly all its attention, can be obtained by an examination of the new catalogue now ready for distribution.

TRADE LITERATURE.

J. W. Middleton.—He is located at 167 Dearborn street, Chicago, and offers stock certificates, bonds, seals, corporation records, etc. As a reminder of his business, Mr. Middleton has issued a neat and small 1903 calendar.

Graphite.—The January issue of the paper devoted to the interests of Dixon's graphite productions, "Graphite," published by the Joseph Dixon Crucible Co., Jersey City, N. J., has been received. This publication is always of interest.

From a Maker of Spokes.—Henderson, Minchener & Henderson, Huntsville, Ala., manufacturers of high-grade oak and hickory spokes, have sent us a pretty calendar. The design of this is most pleasing. This firm has a daily capacity of 15,000 spokes per day.

The Trainer Calendar.—A large office calendar, especially useful in large rooms because of its size, has been issued by the C. W. Trainer Manufacturing Co. of 89 Pearl street, Boston. This company thus reminds buyers of its product—asbestos materials, 85 per cent. carbonate of magnesite, sectional, block and plastic coverings, hair felt, mineral wool, etc.

Mechanical Boiler Cleaner.—The Mechanical Boiler Cleaner Co., 413 Western Union Building, Chicago, Ill., is mailing a card containing information concerning the Garrigus mechanical boiler cleaner, a floating skimmer conforming to the scum line. This cleaner is said to keep the boiler free from scale, and will be installed at the expense of its maker for a sixty days' trial.

Beautiful Calendar.—"Helene," a painting by Albert Lynch, is reproduced in colors to make beautiful an otherwise attractive calendar sent to us by the Means & Fulton Iron Works, Birmingham, Ala. Quick repair work is a specialty with this firm—a maker of boilers, standpipes, steel towers and tanks, chimneys, blast furnaces and structural

work, oil storage tanks, creosoting cylinders, riveted steel pipe and general iron and steel work. Estimates are furnished on application.

Wall Pocket.—W. C. Nimmo & Co., 32 South Calvert street, Baltimore, Md., have sent the Manufacturers' Record one of their yearly souvenirs in the form of a wall pocket, well made and beautifully colored. This firm is an extensive dealer in tinplate, solders, galvanized gutter pipe, black and galvanized sheets, etc. It is a progressive firm, and exceedingly well known throughout the South. Prompt shipment of goods is a specialty.

Enclosed Arc Lamps.—A catalogue of the Shelby enclosed arc lamp has been received from the Shelby Electric Co., manufacturer of incandescent lamps, Shelby, Ohio. These are for direct and alternating currents, and in standard and miniature sizes. The maker claims good design, steady light, short length, no friction, absence of springs, absence of sliding contacts, automatic alignment and great simplicity as among the important features of this new lamp.

Two Circulars.—The United Telpherage Co., 20-22 Broad street, New York city, N. Y., is mailing Circulars 30 and 31, dealing, respectively, with telpherage in freight-yards and telpherage for manufacturers. Both of these bulletins are interesting, the first showing the saving of time possible by means of telpherage for railroads, steamship lines, warehouses and dock companies, the second the benefits to manufacturers for economic handling of products and materials in their plants.

Savogran Calendar.—The India Alkali Works, 28-37 India Wharf, Boston, Mass., is mailing a small but nicely arranged calendar setting forth the merits of its product, Savogran. Savogran is said to be the United States government standard, since it was selected by the government after severe tests, and is said to have been used by the departments for the past fourteen years. As a cleaner it is said to have given perfect satisfaction with true economy and good results. It deodorizes, and is harmless.

Business Mailing Card.—Information concerning Ruberoid roofing is contained on a card mailed by the Standard Paint Co., 106 William street, New York city, N. Y. Ruberoid roofing is manufactured with the requirements of factories, foundries, boiler-houses, chemical, smelting and glass works, forge shops, etc., especially in view. It is said to contain no tar, oil or paper, and to be proof against corrosion or oxidation from smoke, acids, gases, fumes or great heat, and also against atmospheric changes.

Delaware Trust Co.—A folder under title "Pointers" has been received from the Delaware Trust Co., Ninth and Market streets, Wilmington, Del., which contains in brief form much information relative to incorporation in Delaware. The Delaware Trust Co. furnishes a registered office for Delaware corporations, and assures strict compliance with Delaware laws. It represents over \$300,000,000 of incorporated capital. It is a registrar and transfer agent for stocks and bonds, and executes trusts of every description.

Calendar Printed on Wood.—The Eastern Granite Roofing Co., manufacturer of "Perfected" granite roofing, Irving Building, Chambers street and West Broadway, New York city, N. Y., has gotten out an unusual and attractive calendar in the one just received for 1903. This calendar is printed on Japanese wood veneer, made from the Japanese tree called "Paulownia," technically Paulownia Imperialis; it is used extensively in Japan for making small wooden boxes and wooden ornaments. This is a very attractive calendar.

Asphalt Ready Roofing Co.—A large calendar has been received from the Asphalt Ready Roofing Co., 136 Water street, New York city, N. Y. This company manufactures Trinidad asphalt products. Arrow brand asphalt ready roofing is a gravel roofing which can be applied on a flat or steep roof; no painting or coating required; the roofing may be laid over old shingles or tin. It is said to be attractive in appearance. The maker furnishes the necessary large head galvanized nails and cement for laying with each roll.

H. B. Coho & Co.—A small book has been received from H. B. Coho & Co., 114 Liberty street, New York city, illustrating and describing its recent work. This is a firm of contracting engineers, making complete installations of steam and electrical machinery for power, lighting, etc. The book shows office buildings in which this firm installed the electrical apparatus, factories and mills

in which it installed extensive power equipments, institutions using its steam and electrical equipment, machinery and plants generating electricity from water-power, extensive storage-battery work, etc.

Flue Calendar.—The Audit Company of New York, Mutual Life Building, New York city, N. Y., has sent us a very beautiful calendar. The engraving, "Justice," is a reproduction of part of the frieze in the entrance hall of the building occupied by the appellate division of the Supreme Court of the State of New York, at Madison avenue and Twenty-fifth street, New York city. The painting represents Justice holding the symbols of the law, a sword, book and scales, with Peace and Prosperity on either side. The artist was Mr. Robert Rald.

Calendar.—Waterbury Brass Co., manufacturer of brass, Waterbury, Conn., sends us a pretty calendar for 1903. The reproduction of the painting, "Nearing Harbor," makes the calendar attractive, were it not already made so by the typographical work and arrangement. The Waterbury Brass Co., it will be remembered, carries a central stock of brass and copper in sheets, tubes, wire and rods at its New York office, 122 to 130 Center street, of more than 1,000,000 pounds. Shipment of goods on the same day orders are received is a specialty with this firm.

Reynolds Corliss Engines.—Modern industrial conditions demand that users of power shall use the utmost care in selecting the type and build of engine required for their steam plants. The power plant must give best possible results at lowest possible cost consistent with efficient service in order that manufacturers may successfully meet competition. One of the best-known engines is that designed and constructed under the direction of Edwin Reynolds. He has been identified with the manufacture of automatic cut-off engines for many years. Reynolds Corliss engines are built by the Allis-Chalmers Company at its Edw. P. Allis Works in Milwaukee. Over 5000 have been installed during the past twenty-five years. The company's policy has been to make every engine a complete success from an engineering and commercial standpoint, and it has succeeded. To meet requirements of modern practice the Reynolds engine is made horizontal, vertical and combined horizontal and vertical Corliss. In presenting an illustrated publication devoted to an exposition of pertinent facts regarding Reynolds engines the Allis-Chalmers Company has admirably succeeded. Complete particulars are given, together with valuable general data relating to steam engineering. The illustrations are photographic reproductions. An accompanying booklet gives a list of thousands of users of Reynolds engines in all parts of the world, and in almost every industry imaginable. Those interested are invited to address the general offices in Home Insurance Building, Chicago, for further details.

In the Heart of the Pines.—There are many delightful regions for rest and recreation in the South. Among them is that satisfying creation of nature, the piney woods region of North Carolina. Its balmy air and evenness of climate attract visitors, on holiday bent, from all sections of the United States. There, free from the noisy interruptions of busy life in cities, the nerve-distracting accompaniments of modern civilization, one may enjoy to the utmost a relaxation from business and social duties. The extreme mildness of climate prevailing in the piney woods country is often doubted by those who have not been fortunate enough to satisfy themselves of its approach to perfection. Its nearness to the North causes these skeptical thoughts. The important factors in making this piney woods region so perfect are the balmy odor of the long-leaved pines and the effects of the Gulf Stream. The latter's heat is blown across the piney regions by the trade winds from a point directly east of Southern Pines, N. C., and it is here that the most delightful conditions of climate are found. An interesting booklet concerning the piney woods has been issued. This publication briefly tells of the numerous advantages of the region and the modern accommodations offered by the Inn. It is only within comparatively recent years that all the requisites for health and comfort have been provided in Southern hotels, and with these offered a regular annual increase of visitors is noted. This increase has been especially marked at Southern Pines since the Piney Woods Inn was first opened for the accommodation of guests in January, 1896. Outdoor sports, games and pleasures of all kinds are ready for visitors to this region. Leon St. John, manager of the Piney Woods Inn, will send booklet to those interested.

FINANCIAL NEWS.

The Manufacturers' Record invites information about Southern financial matters, items of news about new institutions, dividends declared, securities to be issued, openings for new banks, and general discussions of financial subjects bearing upon Southern matters.

Review of the Baltimore Market.

Office Manufacturers' Record,
Baltimore, Md., January 14.

While there was not any great spurt of activity in the Baltimore stock market during the week just ended, there has been altogether a fair amount of trading, although at times business was dull. Money rates have eased a bit, but nothing like plenty of cheap money is in sight, and shrewd financial men predict that there will not be an unlimited supply of cash at any time during the year, but that the banks and trust companies will get good rates for loans throughout. In the speculative list prices have been fairly well sustained, but towards the end of the period there was a tendency to fall off a trifle. Trust-company shares showed a disposition to improve, several issues scoring advances, and bank stocks were also in demand at firm prices. The dealings in investment bonds improved, as was to have been expected in consequence of the large disbursements of money in payment of January interest and dividends to security-holders. United Railways issues contributed moderately to the volume of business, and Consolidated Gas was a little more in evidence than it had been of late. Seaboard was comparatively quiet, and there was practically nothing doing in Cotton Dicks. G. B. S. Brewing was dull.

In the trading United Railways common sold at 13 $\frac{3}{4}$ to 14, the income bonds from 67 $\frac{1}{2}$ to 68, reacting to 67 $\frac{1}{2}$, while the movement of the 4 per cents was only fractional between 94 $\frac{1}{2}$ and 95 $\frac{1}{2}$. Light & Power 4 $\frac{1}{2}$ s advanced from 86 $\frac{1}{2}$ to 87. Consolidated Gas sold down from 72 to 70 $\frac{1}{2}$, and made a fractional recovery to 71 $\frac{1}{2}$. Gas 6s were dealt in at 110 and 110 $\frac{1}{2}$, and the 5s at 112. Seaboard common changed hands at 27 $\frac{1}{2}$ and 27 $\frac{3}{4}$, but declined to 26 $\frac{1}{2}$, while the preferred, after selling at 43 $\frac{1}{2}$ to 43 $\frac{3}{4}$, declined to 43. Seaboard 4s were traded in at 83 $\frac{1}{4}$ to 84, and the 5s at 102 $\frac{1}{4}$ and 102 $\frac{1}{2}$. Cotton Duck common sold at 7, but dropped to 6, and the 5 per cents sold at 78 and 79. G. B. S. common figured in the dealings at 13 $\frac{3}{4}$ and 13 $\frac{1}{2}$, the incomes at 38, scrip at the same price, while the 1sts sold at 50 to 50 $\frac{1}{2}$.

In the trust-company group International sold at 146 $\frac{1}{2}$ and 147, Continental at 205 to 208, Mercantile at 164 $\frac{1}{2}$ to 167, Fidelity & Deposit at 165 to 168, United States Fidelity & Deposit at 147 and 148, Maryland Casualty at 52 $\frac{1}{2}$ and 53 $\frac{1}{2}$, American Bonding at 85, and Union Trust at 71. Bank of Commerce sold at 27, First National at 161, and Merchants' Bank at 190.

Other securities traded in were as follows: Alabama Consolidated Coal & Iron common, 30 $\frac{1}{2}$; preferred, 85 $\frac{1}{2}$ to 85 $\frac{3}{4}$; Atlantic Coast Line common, 138 down to 135; do., first instalment paid, 45 $\frac{1}{2}$ down to 42 $\frac{1}{2}$; Atlantic Coast new 4s, 80; do. 4s, South Carolina, 102 $\frac{1}{2}$; do. 4s, Connecticut, 93; Baltimore City 3 $\frac{1}{4}$ s, 1927, 101; do. 3 $\frac{1}{4}$ s, 1930, 109 $\frac{1}{2}$ and 109 $\frac{3}{4}$; Anacostia & Potomac 5s, 99 and 100; Georgia, Carolina & Northern 5s, 110 $\frac{1}{2}$ and 110 $\frac{3}{4}$; Baltimore Traction 5s, 116 $\frac{1}{4}$ and 116 $\frac{1}{2}$; Nashville Railway 5s, certificates, second instalment paid, 34 $\frac{1}{4}$ and 34 $\frac{1}{2}$; Northern Central Railway stock, 117 and 118; Georgia & Alabama consolidated 5s, 109 $\frac{1}{2}$ to 110; Carolina Central 4s, 96 to 96 $\frac{1}{2}$; Norfolk & Carolina 2d, 118; Petersburg 5s, A, 116; do. 6s, B, 120 $\frac{1}{2}$; South Bound 5s, 111 $\frac{1}{4}$; Virginia

Midland 2d, 114; do. 5ths, 115 $\frac{1}{2}$; Wilmington & Weldon 5s, 120 $\frac{1}{2}$; City & Suburban 5s, 113 and 113 $\frac{1}{4}$; Georgia, Southern & Florida 1st preferred, 100; Charleston & Western Carolina 5s, 115; Georgia Pacific 1st 6s, 123; Philadelphia & Erie g. m. 4s, 107 $\frac{1}{4}$; do. do. 5s, 119; Savannah, Florida & Western 6s, 130 $\frac{1}{2}$ and 130 $\frac{3}{4}$; West Virginia Central 6s, 112 $\frac{1}{2}$ and 112 $\frac{3}{4}$; Nashville Street Railway 5s, 105 $\frac{1}{2}$; Lexington Street Railway 5s, 102 $\frac{1}{4}$; United States 3s, coupon, 108; Raleigh & Augusta 6s, 122; German Fire Insurance, 24 $\frac{1}{2}$; Northern Central 6s, 1904, 103 to 103 $\frac{1}{4}$.

SECURITIES AT BALTIMORE.

Last Quotations for the Week Ended
January 14, 1903.

| Railroad Stocks. | Par. | Bid. | Asked |
|------------------------------------|------|------------------|------------------|
| Atlanta & Charlotte..... | 100 | 100 | 105 |
| Georgia Southern & Florida..... | 100 | 48 | ... |
| Georgia Sou. & Fla. 1st Pref..... | 100 | 98 | ... |
| Georgia Sou. & Fla. 2d Pref..... | 100 | 78 | 81 |
| Southern Railway (V. T.) Pref..... | 100 | 94 $\frac{1}{2}$ | ... |
| United Railways & Elec. Co..... | 50 | 13 | 13 $\frac{1}{2}$ |
| Seaboard Railway Common..... | 100 | 26 $\frac{1}{4}$ | 27 |
| Seaboard Railway Preferred..... | 100 | 43 | 43 $\frac{1}{2}$ |
| Atlantic Coast Line of Comm..... | 100 | 329 | 330 |

| Bank Stocks. | Par. | Bid. | Asked |
|----------------------------------|------|-------------------|-------|
| Citizens' National Bank..... | 100 | 100 | 105 |
| Commercial & Far. Nat. Bank..... | 100 | 132 | 135 |
| Farmers & Mer. Nat. Bank..... | 40 | 70 $\frac{1}{2}$ | ... |
| First National Bank..... | 100 | 160 | 163 |
| German Bank..... | 100 | 107 $\frac{1}{2}$ | ... |
| Manufacturers' National Bk..... | 100 | 100 $\frac{1}{2}$ | ... |
| Merchants' National Bank..... | 100 | 186 $\frac{1}{2}$ | 190 |
| National Bank of Baltimore..... | 100 | 122 | 125 |
| National Bank of Commerce..... | 15 | 29 | ... |
| National Exchange Bank..... | 100 | 194 $\frac{1}{2}$ | 200 |
| National Howard Bank..... | 30 | 12 | ... |
| National Marine Bank..... | 30 | 37 | ... |
| National Mechanics' Bank..... | 10 | 31 $\frac{1}{2}$ | ... |
| National Union Bank of Md..... | 100 | 116 | ... |
| Old Town Bank..... | 10 | 11 $\frac{1}{2}$ | ... |
| Second National Bank..... | 100 | 190 | ... |
| Western National Bank..... | 20 | 40 | ... |

| Trust, Fidelity and Casualty Stocks. | Par. | Bid. | Asked |
|--------------------------------------|------|-------------------|-------|
| American Bonding & Trust..... | 50 | 85 | ... |
| Baltimore Trust & Guarantee..... | 100 | 317 $\frac{1}{2}$ | ... |
| Central Real Estate & Trust..... | 50 | 67 | 69 |
| Continental Trust..... | 100 | 208 | 215 |
| Fidelity & Deposit..... | 50 | 168 $\frac{1}{2}$ | 168 |
| International Trust..... | 100 | 148 | 150 |
| Maryland Casualty..... | 25 | 51 $\frac{1}{2}$ | 53 |
| Maryland Trust..... | 100 | 195 | 208 |
| Mercantile Trust & Deposit..... | 50 | 165 | ... |
| Union Trust..... | 50 | 70 $\frac{1}{2}$ | 75 |
| U. S. Fidelity & Guaranty..... | 100 | 147 $\frac{1}{2}$ | 150 |

| Miscellaneous Stocks. | Par. | Bid. | Asked |
|--------------------------------|------|------------------|------------------|
| G. B. & S. Brewing Co..... | 100 | 13 | 14 $\frac{1}{2}$ |
| United Elec. L. & P. Pref..... | 50 | 37 $\frac{1}{2}$ | 40 |
| Cotton Duck Voting Trust..... | 100 | 6 | 9 |
| Consolidation Coal..... | 100 | 86 | 87 |
| Georgia's Creek Coal..... | 100 | 110 | 114 |
| Consolidated Gas..... | 100 | 70 | 72 $\frac{1}{2}$ |

| Railroad Bonds. | Par. | Bid. | Asked |
|--|-------------------|-------------------|-------|
| Atlanta & Charlotte 1st 7s, 1907..... | 100 $\frac{1}{2}$ | 111 | ... |
| Char. Col. & Aug. 2d 7s, 1910..... | 118 $\frac{1}{2}$ | ... | ... |
| Columbia & Greenville 1st 6s, 1916..... | 116 $\frac{1}{2}$ | ... | ... |
| Georgia, Car. & North. 1st 5s, 1929..... | 109 $\frac{1}{2}$ | 110 $\frac{1}{2}$ | ... |
| Georgia South. & Fla. 1st 5s, 1945..... | 114 $\frac{1}{2}$ | 115 | ... |
| Georgia Pacific 1st 6s, 1922..... | 123 $\frac{1}{2}$ | 124 | ... |
| Petersburg, Class A 5s, 1926..... | 119 | ... | ... |
| Petersburg, Class B 6s, 1926..... | 129 $\frac{1}{2}$ | 131 | ... |
| Raleigh & Augusta 1st 6s, 1926..... | 122 | 122 $\frac{1}{2}$ | ... |
| Savannah, Fla. & West. 5s, 1934..... | 113 | ... | ... |
| Seaboard & Roanoke 5s, 1926..... | 109 | ... | ... |
| Virginia Midland 1st 6s, 1906..... | 106 $\frac{1}{2}$ | 108 | ... |
| Virginia Midland 2d 6s, 1911..... | 113 $\frac{1}{2}$ | 114 | ... |
| Virginia Midland 3d 6s, 1916..... | 118 | ... | ... |
| Virginia Midland 4th 3-4-5s, 1921..... | 110 | ... | ... |
| Virginia Midland 5th 5s, 1926..... | 115 | 116 | ... |
| West. North Carolina Con. 6s, 1914..... | 114 $\frac{1}{2}$ | ... | ... |
| West Virginia Central 1st 6s, 1911..... | 112 $\frac{1}{2}$ | 113 | ... |
| Wilmington & Wel. Gold 5s, 1935..... | 120 | ... | ... |
| Charleston City Railway 5s, 1923..... | 106 | ... | ... |
| Charleston Con. Electric 5s, 1940..... | 90 | 92 | ... |
| Knoxville Traction 1st 6s, 1928..... | 103 | ... | ... |
| Newport News & Old Pt. 5s, 1938..... | 108 $\frac{1}{2}$ | ... | ... |
| Norfolk Street Railway 5s, 1944..... | 110 | 113 | ... |
| United Railways 1st 4s, 1949..... | 94 $\frac{1}{2}$ | 96 | ... |
| United Railways Inc. 4s, 1949..... | 67 $\frac{1}{2}$ | 67 $\frac{1}{2}$ | ... |
| Seaboard 4s..... | 83 $\frac{1}{2}$ | 84 | ... |
| Seaboard 30-year 5s..... | 102 $\frac{1}{2}$ | 102 $\frac{1}{2}$ | ... |
| Georgia & Alabama Con. 5s..... | 110 | 110 $\frac{1}{2}$ | ... |
| South Bound 5s..... | 111 | 112 | ... |

| Miscellaneous Bonds. | Par. | Bid. | Asked |
|---|-------------------|-------------------|-------|
| Mt. V. & Woodb'y Cot. Duck 5s..... | 78 $\frac{1}{2}$ | 79 | ... |
| Mt. V. & Woodb'y Cot. Duck Inc. 3s..... | 38 | 39 | ... |
| G. B. & S. Brewing 1st 3-4s..... | 50 $\frac{1}{2}$ | 51 | ... |
| G. B. & S. Brewing 2d Income..... | 37 $\frac{1}{2}$ | 39 | ... |
| United Elec. Light & Power 4 $\frac{1}{2}$ s..... | 86 $\frac{1}{2}$ | 87 | ... |
| Consolidated Gas 6s, 1910..... | 110 | 110 $\frac{1}{2}$ | ... |
| Consolidated Gas 5s, 1939..... | 111 $\frac{1}{2}$ | 113 | ... |

New National Banks.

According to a recent bulletin issued by the comptroller of the currency, the number of national banks organized in the Southern States for the year ended December 31, 1902, was 119, with a total capitalization of very nearly \$5,000,000. Of this number, seventy-nine were banks of less than \$50,000 capital, their total capitalization being \$2,135,000, and there were forty banks established of \$50,000 capital or more, their total capitalization being \$2,805,000. Referring to the organization of banks in the entire country the bulletin said:

"During the calendar year 1902 national banks were organized to the number of 402, with capital of \$34,086,000

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and bond deposit of \$6,622,550. Included in the total number were 321 banks, with aggregate capital of \$8,376,000, organized under the provisions of the act of March 14, 1900, and 171, with capital of \$25,710,000, with individual capital of \$50,000 or over. By reason of the closing of seventy-one associations by voluntary liquidation, expiration of charter or failure, the net increase of banks during the year was but 421, and of capital stock \$53,252,000."

Up to the close of 1902, from March 4, 1900, there were 319 national banks established in the Southern States, of which number 205 banks were of less than \$50,000 capital each. Texas leads the list with 156 banks, of which 115 were organized under the act of March 4, 1900, which permits national banks to have less than \$50,000 capital.

[For Additional Financial News, See Page 52.]

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